هكذا من الأصل

UNIVERSITY OF JORDAN LIBRARY

INTERNATIONAL Herald Tribune

Published with The New York Times and The Washington Post

Algeria	4.00 Din.	India	Rs. 10	Nigeria	70 k.
Austria	13 S.	Iran	125 Rials	Norway	3.75 N.Kr.
Bahrain	0.550 Din	Israel	I.£46.00	Oman	0.600 Rials
Belgium	26 B.Fr.	Italy	600 Lire	Portugal	30 Esc.
Canada	C.$ 1.10	Jordan	325 Fils	Qatar	5.50 Rials
Cyprus	350 Mills	Kenya	Shs. 13.00	Saudi Arabia	5.00 Rials
Denmark	4.25 D.Kr.	Kuwait	400 Fils	Spain	60 Ptas.
Egypt	75 P.	Lebanon	Fl.3.25	Sweden	3.50 S.Kr.
Eire	30 P.	Libya	L.Din. 0.25	Switzerland	1.70 S.Fr.
Finland	3.50 F.M.	Luxembourg	26 L.Fr.	Tunisia	0.575 Din
France	3.50 F.	Madeira	32.5 Esc.	Turkey	T.L. 65.00
Germany	1.80 D.M.	Malta	22 Cents	U.A.E.	6.00 Dirh
Great Britain	25 P.	Morocco	3.50 Dr.	U.S. Mil. (Eur.)	$0.50
Greece	35 Drs.	Netherlands	1.90 Flor.	Yugoslavia	33 D.

No. 29,294 **R PARIS, FRIDAY, JULY 11, 1980 Established 1887

Iran Orders Release Of an Ailing Captive

Khomeini Bids Hostage Be Returned

From Agency Dispatches

TEHRAN, July 11 — Ayatollah *Ruhollah Khomeini has* ordered one of the American hostages held in Iran, Richard Queen, released after he became ill, the state radio said today.

A statement from the revolutionary leader's office said the hostages' Moslem activist captors had informed him that Mr. Queen had been examined by specialists in a Tehran hospital. They decided that he should be taken to another country with better facilities to treat him, the office said.

It did not disclose the nature of his illness but said it was serious enough to move Ayatollah Khomeini to order his release. It said he would be flown out of Iran and transferred to an unnamed "third country," where U.S. officials could receive *him.*

"The Imam [Ayatollah Khomeini] was informed and he said he *[Mr. Queen]* should be delivered to his parents, and they should decide to take him wherever they want," the statement said.

The statement was addressed to President Abolhassan Bani-Sadr and told him: "You must order that the preparations be made for him to be handed over to his parents."

In Washington, the State Department said: "We are urgently checking the report. We have no independent confirmation of it. We have notified Mr. Queen's parents of the news report and we will make every effort to assist them in any way that may be required."

In another development, Mr. Bani-Sadr and the Iranian Air Force chief announced the crushing of an attempted coup involving plans to bomb the home of Ayatollah Khomeini and other key locations in Tehran and the holy city of Qom. The president gave only a general account of the alleged *conspiracy in a late-night television* appearance.

The commander of the air force, *Col. Jawad Fakouri, who appeared* with Mr. Bani-Sadr on television, said that "America, with the cooperation of Israel and Iraq," *assisted* by some Iranian servicemen, were involved in the plot.

Mr. Queen would be the first hostage to be released since the early stages of the embassy occupation. The Moslem students have held 50 Americans since Nov. 4, while a further three are held at the Iranian Foreign Ministry.

After the abortive American rescue attempt in April, the hostages were dispersed to various sites around the country. It was not immediately known where Mr. Queen was being held.

Mr. Queen, 28, was sent to Tehran last July as a vice consul, his first foreign post. He was born in Washington, D.C., and grew up in Westchester County, N.Y. He was graduated from Hamilton College in Clinton, N.Y., and received a master's degree in history from the university in 1978.

He had been described by his mother in a newspaper interview as a patriotic man "who would never do anything to harm the United States."

Mrs. Queen travelled to Europe last April with other parents of hostages to seek support from French, West German, British and Italian leaders in getting the captives released.

The fate of the rest of the hostages is expected to be considered by Iran's Majlis (parliament). But Ayatollah Khomeini has recently criticized his aides for creating "disunity" in the country that has left it in "chaos."

In the reported coup attempt, the conspirators allegedly aimed to capture the air force garrison at Hor, in Hamadan province, southwest of Tehran, and use it as a headquarters for the former shah's last premier Shahpur Bakhtiar, who now lives in exile in Paris.

In addition to the Tehran home of Ayatollah Khomeini, the points targeted for bombing, according to Col. Fakouri, included the office of the president, a revolutionary guards' headquarters in Tehran, army stores in the capital, and the Feizieh theological school in Qom, one of Iran's main religious seminaries.

- **The former head of the Iranian Navy has reportedly refused to assume his seat in the Majlis. Page 2.**



Associated Press

President Carter talking with Hua Guofeng, the Chinese leader, extreme right, yesterday in Tokyo, where the two attended a memorial for the late Japanese premier, Masayoshi Ohira. It was the first working session between the two leaders.

Confers With Hua in Tokyo

Carter Says China Ties Ease Threat

By Steven R. Weisman

TOKYO, July 10 (NYT) — President Carter met here today with Premier Hua Guofeng of China and declared that the growing U.S.-Chinese friendship would "minimize the threat of the Soviet military buildup."

But Mr. Carter warned that the relationship "also should not be used by either our country or Japan, with China, against the Soviet Union."

"We should not combine our efforts against another nation," Mr. Carter said in an interview on Japanese television shortly before his meeting with Mr. Hua. It was the first working session the two leaders have held.

The president added: "We should combine our efforts to maintain peace and the freedom of each country to make its own decisions free of outside interference and certainly free of invasion."

The meeting today with Mr. Hua, at the Hotel Okura across the street from the U.S. Embassy, lasted an hour and 15 minutes. It followed Mr. Carter's participation yesterday in a memorial service for Masayoshi Ohira, the late Japanese premier, who died on June 12.

At that ceremony, Mr. Carter placed *three carnations at the foot* of an altar of flowers containing Mr. Ohira's ashes.

The meeting with Mr. Hua culminated a busy 21-hour visit to Tokyo designed, in the words of Secretary of State *Edmund Muskie, to counter* an impression among some U.S. allies in Asia that "we had forgotten that this part of the world existed."

During a stopover in Anchorage, Alaska, on the way here, the secretary acknowledged that the visit with Mr. Hua, who is also chairman of the Chinese Communist Party, could well heighten *Moscow's concern* over its deteriorating relationship with the United States. But he said he hoped the *Russians realized* that their actions in Afghanistan were the main cause of the problem.

Mr. Carter's visit also included a series of meetings and receptions with Emperor Hirohito; the acting premier, Masayoshi Ito, and leaders of the governing Liberal Democratic Party, including Zenko Suzuki, who is expected to be named premier to succeed Ohira.

Mr. Carter's appearances and remarks — as well as his surprise decision only last week to come here for the memorial service — underscored the importance the United States has come to attach to its relations with both China and Japan at a time of strain with the Soviet Union.

At the same time, Mr. Carter's remarks about not trying to work against the Russians seemed intended to meet Soviet criticism of what Moscow has termed a U.S. desire to seek dominance in Asia.

Mr. Carter said on television that the Soviet military buildup had been "exemplified most vividly" by the Soviet intervention in Afghanistan and by Moscow's "support of the Vietnamese invasion" of Cambodia.

In a briefing after Mr. Carter's meeting with Mr. Hua, Jody Powell, the White House press secretary, *said that China and the United* States shared "similar perspectives and concerns" about these two developments. *But he repeated that* Mr. Carter wanted to draw a distinction between the attitudes on these specific matters and any desire to be "against another nation."

Mr. Powell also said that each of two leaders again extended an invitation to the other to visit his country, and that the visits would be "expedited following the conclusion of the American election."

After meeting with Mr. Hua, Mr. Carter left Tokyo for a brief stopover and fishing expedition in Alaska, and a return to a resort on the

(Continued on Page 2, Col. 6)

- **Diplomats see no sign of Chinese buildup on the Vietnamese border. Page 2.**

Hua Reported Ready to Resign As Peking Premier Next Month

PEKING, July 10 (WP) — Premier Hua Guofeng of China will give up his post as head of the Chinese government at a meeting of the National People's Congress in August, according to a knowledgeable Chinese official.

The official, quoted by diplomatic sources here today, said that Mr. Hua would retain his posts as chairman of the Communist Party and of the Military Affairs Commission, although limits were also expected to be put on the amount of time he could hold those jobs.

Although Mr. Hua's departure as premier had been rumored here for months, the diplomats said that the unnamed official was the first they had encountered in a position to know who said that a decision had definitely been reached. He did not name Mr. Hua's successor, but most Chinese officials here expect the next premier to be Vice Premier Zhao Ziyang, who now has control of day to day *affairs in the state council, the center of China's government.*

Pope Warns Brazil Clergy On Role in Social Change

By Dennis Redmont

FORTALEZA, Brazil, July 10 (AP) — Pope John Paul II, in a speech he revised at the last minute, warned the bishops of Brazil yesterday to avoid anything that might appear to be political partisanship in their efforts to improve conditions in a society beset by serious problems.

His words amounted to a mild rebuff to a recent Brazilian church document that attacked the country's military-backed government and said the current social system encourages racial and economic discrimination.

The statement also added complexity to themes the pope has addressed during this tour. On Sunday in a forceful warning he told Latin American leaders that, if they did not undertake profound reforms, they faced the probability of continued violence.

Revision Unusual

The revision of his speech was unusual because John Paul normally prepares his foreign-trip proclamations well in advance at the Vatican and almost never deviates from the original text.

The pope went to a convention center here to speak to Brazil's nearly 300 cardinals and bishops who were gathered in this hot northern coastal city for a nationwide religious conference. At the last minute, Vatican officials told reporters they could not have copies of the original speech, that the pope was going into an off-the-record session with the bishops, and that a revised speech text would be available later.

In the changed text the pope admonished the Brazilian prelates: "We are not experts in politics or economics. We are not leaders of any temporal enterprises but rather ministers of the Gospel. You as bishops are forbidden with total clarity ... from everything that might look like political partisanship or subjection to this or that political ideology or system."

In his altered remarks, the pope *urged the bishops to avoid dissent.* "Certain pluralism is understandable. But in the end, church documents must reflect consensus," he said.

Once again the pontiff urged caution in church involvement in social and political matters, despite pressing social problems.

John Paul acknowledged the large gap between rich and poor in Brazil. Nevertheless, the pope told the bishops, the way for the church to achieve a more just society is by

(Continued on Page 2, Col.1)

Russia Reported to Step Up Transport Of Military Equipment Into Afghanistan

By Edith M. Lederer

*KABUL, July 9 (AP) — In a sud*den spurt of air transport activity last weekend, Soviet cargo planes arriving in *Kabul brought in new* light tanks, armored personnel carriers, fresh troops and containers of unknown liquid, informed sources said.

During a 48-hour period last Friday and Saturday, witnesses said that more than 50 Soviet Antonov cargo planes landed at Kabul airport, double the traffic of recent weeks. Since Sunday, the witnesses said, Soviet cargo traffic has dropped to the previous average of 25 to 30 arrivals over three to four days.

But the sources said this figure was still triple the transport activity in the past *few months.*

In Strasbourg, France, meanwhile, an Afghan resistance leader today issued an urgent appeal for anti-tank and anti-helicopter weapons to fight Soviet troops in Afghanistan.

Sayid Ahmad Gailani, leader of the Islamic National Council, made the request during a visit to the European Parliament. "The Soviet Union is using its most sophisticated weapons," Mr. Gailani said. "All we have is rifles. We need an antidote."

Despite the Soviet announcement that several thousand troops were being pulled out of Afghanistan, well-informed sources said that fresh units of specially trained antiguerrilla fighters and new equipment have continued to arrive in Kabul.

The witnesses said that the equipment unloaded last weekend included containers of an unknown liquid but they had no further details. All recent Soviet cargo shipments have included lighter tanks and smaller armored personnel carriers with chains that observers say are much more maneuverable in Afghanistan's mountainous terrain than the heavier armor seen earlier.

Witnesses said that the Russians used some of these armored personnel carriers with chains in a major operation launched early this week against rebels in the grape-producing country north of Kabul.

Retaliatory Attack

A Soviet force of about 400 tanks and armored personnel carriers, heavy artillery, jet fighters and helicopter gunships attacked and bombed homes and vineyards in the Kohdaman Valley in retaliation for an attack by Moslem rebels on a nearby Soviet military camp, informed sources said. Soldiers in the regular Afghan Army, which has been *depleted by heavy desertions,* did not take part in the operation.

The Russians were said to have suffered heavy casualties in the rebel attack early Sunday morning on the military camp near Guldara, about 15 miles north of Kabul. Witnesses said the high Soviet death toll prompted the harshest retaliation since the Russians launched an operation to clear rebels from the vineyards in the Kohdaman Valley two months ago.

There was no estimate of civilian casualties but witnesses said that a family of nine — including six children — was among hundreds believed killed in the reprisal attacks.

In another development, the rebels hung anti-Soviet banners from trees and on walls across the street from the Soviet Embassy in Kabul on Tuesday morning. Shortly after daybreak about 100 Soviet soldiers began removing them, the witnesses said.

The fighting in the vineyard country began last Thursday in Shakardara, informed sources said, when Moslem rebels shot down two helicopters and the Russians responded with an artillery barrage from the main Soviet air base at Baghran about five miles to the north. Several hundred families fled and were allowed into Kabul.

Palestinian Rights Are Key To Settlement, Arabs Insist

AMMAN, Jordan, July 10 (UPI) — Arab foreign and economic ministers today dismissed UN Security Council Resolution 242 as inadequate and said a settlement to the Arab-Israel conflict is possible only through the restoration of Palestinian rights.

Delegates to a five-day extraordi*nary ministerial conference from 20* Arab states and representatives from the Palestine Liberation Organization also agreed *on measures* aimed at establishing greater economic independence for the poorer Arab states through inter-Arab economic aid programs.

"UN Security Council Resolution 242 does not agree with the national rights of the Arabs, especially the rights of the Palestinian people. The Arab stance is based on United Nations resolutions which safeguard these rights, especially [UN General Assembly] Resolution 3236, which is considered a basis for the solution of the Palestinian problem," a statement said.

Resolution 242, adopted by the Security Council after the 1967 Middle East war, refers to the Palestinians as refugees and makes no mention of Palestinian statehood. General Assembly Resolution 3236, adopted in 1974, reaffirmed the "inalienable right of the Palestinian people to self-determination."

A final communique, however, made no reference to the much-debated issue of preferential oil prices for the less affluent Arab states. The communique did not spell out the details of the future economic cooperation between the 20 Arab states attending the conference, but said a blueprint for Arab action until the year 2000 has been drawn up.

Conference sources said the delegates adopted the major part of an Iraqi proposal for a long-range strategy aimed at developing the economies of the poorer Arab states at a cost of $10 to $15 billion.

The ministers had gone into an unexpected fourth day today trying to resolve a dispute over how oil prices and profits could be used to meet the needs of the Arab states which do not have large petroleum reserves.

The debate pitted Iraq, which is using its vast oil wealth to fuel a drive for a leadership role in the Middle East and the Third World, against conservative oil monarchies such as Saudi Arabia and the United Arab Emirates. The Saudis agree the Arab world's oil wealth should be shared, *but they prefer to chan*nel petrodollars into a series of technical and regional development *funds rather than distributing* petroleum profits outright.

Autonomy Talks to Resume

CAIRO, July 10 (Reuters) — Egyptian Foreign Minister Kamal Hassan Ali said that ministerial talks on Palestinian autonomy, suspended by Egypt last May, would resume in Alexandria on Aug. 5.

Egypt halted the talks to protest Israel's policy of establishing Jewish settlements in occupied Arab territory *and moves in the Israeli parlia*ment to declare Jerusalem the unified capital of the Jewish state.

Mr. Ali, returning after 10 days of talks in Washington and London, said yesterday that his meeting with President Carter was encouraging. He indicated that the United States was prepared to take an active part in the talks for self-rule for the 1.2 million Palestinians living in the Jordan West Bank and Gaza Strip.

Carter Chided for Failing to Check Russians

Sadat Irked by U.S. 'Vietnam Complex'

CAIRO, July 10 (UPI) — President Anwar Sadat has criticized the Carter administration for failing to check Soviet infiltration and has said that the entire Gulf is "shaking" because of the Islamic revolution in Iran.

Mr. Sadat also accused Prime Minister Menachem Begin of "stopping halfway" in the Middle East peace process, but said that at present, he opposed the participation of the Palestine Liberation Organization in the Middle East talks.

In a wide-ranging interview with a Japanese television network Tuesday night, the Arabic text of which *was distributed yesterday by the* Middle East news agency, Mr. Sadat said that Washington's "Vietnam complex" had allowed the Russians to infiltrate Africa and the Middle East.

"I urged the Americans repeatedly to get rid of this complex," Mr. Sadat said. "But it seems that they realized their mistake after Afghanistan. However, I am sorry to say *they have not taken any urgent* steps to check the Soviet Union."

The "entire Gulf region is shaking, not only Saudi Arabia, but all the emirates and sheikhdoms there, mainly because of the Iranian revolution," Mr. Sadat said, adding that he was prepared to offer them both military and political help.

"If they wish, I am prepared to board my plane and visit them immediately," he said. "And if they ask for assistance at any time, I will respond immediately, not just political assistance but also military assistance."

For Carter Re-Election

Mr. Sadat also renewed his offer of military facilities to the United States, should it seek to defend any *Arab or Moslem country or free the* U.S. hostages being held in Iran.

"As a Moslem, I feel guilty because this [the taking of hostages] happened in the name of Islam, although Islam has nothing to do with it," he said.

The Egyptian president praised *Mr. Carter and indicated that he fa*vored his re-election in November. "After four years in the White House, dealing with extremely difficult and complex problems, he knows how to deal with world developments," Mr. Sadat said. "But it is up to the American people to decide for themselves."

In the Middle East peace process, Mr. Sadat said: "At this critical moment, I do not recommend the participation of the PLO for the simple reason that we are not deciding the fate of the Palestinians now. We are simply trying to put them at *the beginning of the right path.*"

"Once we reach agreement on full autonomy, the Palestinians can choose a delegation from the PLO and from those living under the Is*raeli occupation" to represent them* in subsequent talks about the final status of the West Bank and Gaza, he said.

Mr. Sadat said that he has repeatedly urged Mr. Begin "not to stop halfway in peacemaking and let us complete this road together. But it *seems that for several reasons, he* cannot go any farther."

As Strife Hurts Economy, Resolve of Poor Is Hardened

Unrest Heightening in Central America

Second of three articles.

By Alan Riding

MEXICO CITY (NYT) — Rising political violence in Central America — from last year's Nicaraguan revolution has provoked economic crisis that are aggravating tensions and hardship among the poor peasants and workers of the region.

Many of the problems have been caused by leftist militants trying to undermine the power of the private sector in Guatemala, they have destroyed crops, kidnapped industrialists and assassinated farm administrators. In El Salvador, they have bombed stores, occupied factories and forced their managers as hos-

[illegible] insecurity has prompted an exodus of businessmen and a flight of capital, forcing the governments of both countries to impose exchange controls. And with many companies reluctant even to invest in raw materials, production has slumped while prices and unemployment have rocketed. Thousands of jobless Salvadorans are trekking across Mexico in the hope of finding work in the United States.

"We have to destroy the oligarchy in order to have a revolution, and its power is economic," a Salva*doran guerrilla* leader said. "We know this brings suffering, but it is a price people are willing to pay. We're fighting for people who have nothing to lose."

'Classic Circle'

Nicaragua is still struggling to rebuild its war-damaged economy, but the crisis is most acute in El Salvador, where frequent strikes have led many factories to close. Political unrest is also affecting the Guatemalan economy, while businessmen in Honduras and Costa Rica are holding back new investment for fear that the revolutionary fever could spread.

The political radicalization of the past year has thus been paralleled in economic polarization; just as the left and right have increasingly taken up extremist positions, so the gap between rich and poor has widened.

"It's a classic vicious circle," a Guatemalan economist said. "So*cial unrest creates political* problems that undermine economic confidence and further escalate the political crisis."

Through its impact on the region's economies, the Sandinist victory over the Somoza regime has therefore worsened the living conditions of many poor and increased political discontent.

The intense pressure for change *has its roots neither in the* Nicaraguan revolution nor even in the region's chronic poverty. It stems from the disruption of backward ru-

(Continued on Page 5, Col. 4)

(Continued from Page 9, Col. 5)

Olympics Coverage Conflicting With Russian Propaganda Aims

By Kevin Klose

MOSCOW, July 10 (WP) — Western press coverage of the Moscow Summer Olympics which open July 19 is threatening to become a major issue as Soviet authorities push to achieve their propaganda aims.

Lord Killanin, president of the International Olympic Committee, yesterday left no room for doubt where he stands, telling reporters to cover sports only during the next three weeks.

"I would remind you, gentlemen, we are here for a sporting event to report about sports," he said.

He charged that some Olympic coverage has been inaccurate. "When we checked them out, they proved to be either untrue or bureaucratic misunderstandings."

Tass, Killanin Agree

Tass quickly picked up Lord Killanin's remarks, reporting that he "invited journalists to be objective in reporting from the Moscow Olympiad. He addressed the representatives of the international press with this invitation because in the press organs of certain countries there appeared reports which, as he put it, gave a distorted picture of the preparations."

In recent weeks, there have been numerous incidents of Moscow police interfering with American correspondents as they seek to cover the final Olympic preparations. These episodes generally center on photographers and television crews, whose cameras draw instant police attention.

Olympic Press Commission

Several days ago, an Associated Press photographer was detained by police for an hour when he tried to take pictures of workers painting an unfinished building. He was told to wait until the work was completed.

The Soviet Union has said these are the blunders of overzealous police and not intentional.

The Olympic Press Commission, scheduled to meet today, has never before had to face the issues of press freedom presented by staging the Games in an authoritarian country whose own press is a part of the government and used openly for propaganda purposes.

It is worried enough about the likelihood of problems coming up that it has proposed to meet daily to handle press complaints and forward recommendations to the executive board for action the same day. This has never been done before.

The Olympic charter contains free press guarantees, but the line between what is within its purview as a sports organization and what is considered outside has never had to be decided under such conditions.

As one longtime member of the 15-person commission remarked, "The rules were not written for the Soviet Union."

Satellite Talks

Meanwhile, it was learned today that the three American television networks have broken off negotiations with the Soviet Union over use of satellite transmission facilities, which would ensure same-day viewing of a total of six minutes daily in the United States.

The networks decided that the Soviet price of $78,000 apiece for two weeks of access to the transmission center was too high, but censorship even lay under this decision.

The Soviet Union ruled that the Moscow bureaus of ABC, CBS and NBC cannot edit videotape in their own rented offices, saying it is a fire hazard. The Americans would have to use editing facilities at Ostankino. The networks have balked, fearing that agreement would set a precedent ruling out any future possibility the bureaus could edit their broadcasts without Soviet participation.

The Eurovision group will be broadcasting the Olympics in Western Europe and providing pool coverage.

Moscow a Closed City

MOSCOW, July 10 (UPI) — The Soviet Union's capital became a closed city today, off limits for all Russians except those who can prove they live and work there.

The new rules — affecting all auto, train and plane travel into the city — will last until Aug. 10, one week after the Olympics end. This is the final step in a process that has virtually sealed off the city and brought in tens of thousands of extra militiamen to patrol its streets.

Soviet authorities have repeatedly explained that restrictions on access to Moscow — including strict controls on movements within the capital — are necessary to avoid overcrowding during the Olympic period, when many thousands of athletes, spectators, journalists and other official visitors will be in town.

On a few occasions, however, usually in more private forums, they have said the restrictions also are intended to avoid ideological pollution of the mass of Soviet citizens by the outside visitors.



Associated Press

Marchers moving through the streets of Bilbao in an anti-terrorism demonstration.

15,000 March in Basque City to Protest Terrorism

BILBAO, Spain, July 10 (AP) — About 15,000 persons marched yesterday through the streets of this Basque city in northern Spain to protest the terrorism of the Basque separatist organization ETA, which was blamed for about 45 killings this year, police said.

A group of about 25 young separatists, who shouted slogans in favor of the ETA, tried to disrupt the march by throwing Molotov cocktails at the demonstrators, but caused no injuries nor damage, the police said.

The march had been called by the Basque Socialist and Communist Parties and supported by the larger labor unions.

The demonstration also was meant to show support for the Spanish people who suffered in a recent 10-day ETA bombing campaign against tourism on the Mediterranean coast. Six bombs exploded at tourist resorts, in an effort to keep tourists away from Spain. There were no injuries.

The marchers carried banners with slogans against terrorism and the ETA, which seeks independence for the Spanish Basque provinces. Police watched the march but did not intervene.

Nonaligned Nations Urge 3d World To Build Up Its Own Food Reserves

BELGRADE, July 10 (Reuters) — The Third World should build up its own food reserves because advanced nations have failed to give the food aid they promised, according to delegates of the nonaligned movement meeting here.

The delegates said that the industrialized countries had given only $4 billion of a pledged $8.3 billion for agricultural development in the Third World, and had failed to provide a promised 10 million tons of grain and an emergency 500,000-ton reserve.

The three-day conference which ended yesterday recommended the creation of a "food-security system" for developing countries which involves greater cooperation and the stocking of regional reserves of food.

Delgeates also agreed that the conference, to analyze food and agriculture in developing countries, should be held every year. The next meeting will be in New Delhi.

Countries attending the meeting included Bangladesh, Ethiopia, Guinea, India, Iraq, North Korea, Morocco, Sri Lanka, Sudan, Tanzania, Yugoslavia, Cuba, Vietnam and Argentina.

Pope Warns Brazil Clergy On Role in Social Change

(Continued from Page 1)

inspiring people's consciences — not through politics.

It was assumed that the critical "working document" that set down guidelines for debate at the religious conference here did reflect Brazilian church consensus. The paper was signed by the national bishops council, and also by the cardinal-archbishop of Fortaleza, Aloisio Lorscheider.

Despite the pope's opposition, sharp conflict within the Brazilian church over social and political issues has become public, with some prelates urging overt political participation and others counseling strongly against it.

The Brazilian bishops' document was issued at a time when the pope was showing only lukewarm support for social action by the church. It was the strongest political statement yet by Brazilian clergymen during the pontiff's visit.

There was no way for outsiders to know how much of the pope's revised speech was contained in the original version, which was not available to reporters.

Tribute to Victims

Before leaving Fortaleza, the pope sent the Vatican secretary of state, Cardinal Agostino Casaroli, to call on the families of three religious pilgrims who were trampled to death here Wednesday. The three women were killed when thousands of people who were waiting to hear John Paul speak in a local soccer stadium broke down a gate — hours before the pope arrived — and surged inside.

The pope was to fly 1,600 miles west, into the heart of the Amazon jungle to the city of Manaus, the final stop on his 12-day, 13-city Brazilian pilgrimage. The pope was to return directly from Manaus to the Vatican on Friday.

In Manaus the pope is expected to focus on the plight of Brazil's Indian population. There are about 210,000 Indians speaking about 155 different dialects, among the total Brazilian population of 123 million.

From 6 million estimated to have been found by the Portuguese colonizers almost 500 years ago, Brazil's Indian tribes or "nations" have been cut down by disease and fights with settlers.

Single Soviet Rocket Launches 8 Satellites

MOSCOW, July 10 (AP) — The Soviet Union launched eight satellites from a single rocket yesterday with scientific equipment for continuing space exploration, Tass announced.

The agency said Cosmos-1192 through 1199 were functioning normally. It said that equipment aboard them included "radiosystems for accurate measurement of orbital elements, radio telemetric systems for the transmission to Earth of data about the operation of instruments and scientific apparatus."

Judgment of Iranian Colleagues Questioned

Admiral Said to Spurn His Seat in Majlis

From Agency Dispatches

TEHRAN, July 10 — Adm. Ahamad Madani, former head of the Iranian Navy and a defeated presidential candidate, was quoted today as saying he is refusing to assume the seat in the Majlis (parliament) that he won in the recent elections.

The newspaper Bamdad also quoted him as saying that he had refused to appear before a committee of the house investigating his credentials as a member.

Bamdad published what it called a letter from Adm. Madani to the acting speaker of parliament, Yadollah Sahabi. The contents of the letter were confirmed by a close aide of the admiral.

On Tuesday, Mr. Sahabi gave Adm. Madani until July 12 to appear before the Majlis, whose investigating committee has been examining the credentials of members challenged on various grounds.

Work of Members Cited

In the reply published by Bamdad, Adm. Madani said he realized he had no place in the Majlis after becoming aware of the manner of thought, judgment and work of some members.

"I made my decision and did not participate in its sessions and will not do so," he was quoted as saying.

The admiral has been told that if he fails to appear before the Majlis, the investigating committee will study his electoral documents in his absence.

The parliamentary press office said Adm. Madani has so far attended only the opening session of the house on May 28.

The admiral, 50, a military adviser to Ayatollah Ruhollah Khomeini before last year's revolution and later governor of the oil-producing province of Khuzestan, ran a poor second to President Abolhassan Bani-Sadr in last January's election.

Two days before the voting, the Islamic militants who seized 50 hostages at the U.S. Embassy in Tehran last November charged that close aides of Adm. Madani had been in touch with American officials before the takeover. The admiral rejected the allegations.

There were these other developments:

- The Pars news agency reported that eight Iraqi aircraft attacked a border area in northwestern Iran Wednesday, killing two persons and injuring nine.
- A Tehran newspaper said one of the U.S. hostages had been labeled a "notorious CIA spy" in an Islamic Revolutionary Court trial of an Iranian accused of being a double agent for the United States and the Savak secret police.

The court has retired to consider its verdict against Mohammed Ali Atigh, and the Islamic Republic newspaper said the hostage, Victor Tomseth, was identified during cross-examination by the unnamed court president.

Mr. Tomseth is one of three American diplomats held in the Foreign Ministry in Tehran since the embassy seizure. Although the militants have accused some of the other hostages of being spies, it was the first known denunciation by name of one of the three diplomats held separately.

- In Washington, a federal judge ignored President Carter's ban on court settlements of claims against Iran and continued hearing a suit by a group of U.S. insurance firms seeking $35 million of Iran's $8 billion in frozen assets held in the United States.

The firms are seeking the money to compensate for nationalization of their investments in Iran.

Diplomats See No Sign Of China Border Buildup

By James P. Sterba

HONG KONG, July 10 (NYT) — China and Vietnam are shouting at each other again over provocations along their 480-mile-long border. But diplomats in Peking and Hong Kong report seeing none of the usual signs that a serious Chinese military move against Vietnam may be in the offing.

Western diplomats in Hong Kong said yesterday that they had no evidence that China had moved three additional army divisions to Vietnam's border in Gwangxi province as was asserted earlier this week by Nguyen Co Thach, Vietnam's foreign minister.

Although the level of skirmishing along the mountainous, vaguely defined border appears to have risen during the past two weeks, with both sides reporting artillery barrages, troop infiltrations, and sniping incidents, one Western diplomat with access to intelligence reports said there was no clear indication of a serious escalation in border tensions or of a major military reinforcement on either side.

Concealment Difficult

With a quarter of a million militamen and regular army troops on each side placed along the border, Western military analysts have estimated that China would need to position an additional 500,000 men in the area to launch a cross-border foray similar to the one staged last February and March. Such movements would be difficult if not impossible to hide from radio monitors and spy satellites, one analyst noted.

After a spring of relative quiet, troop withdrawal" from Afghanistan, to provoke China so that the Soviet Union would give Hanoi more military aid, and to foment anti-Chinese sentiment in Vietnam.

On Monday, the Hanoi army newspaper, Quan Doi Nham, countered by accusing China and the United States of mounting through "counterrevolutionary collusion" a "new plot against Vietnam." It cited this week's visit to Peking of Richard Holbrooke, assistant secretary of state, as evidence.

After their monthlong war in early 1979, China and Vietnam held talks aimed at lessening tensions between them. China declined to renew the talks earlier this year, saying they were pointless because Hanoi refused to talk about its occupation of Cambodia. Hanoi says its dealings in Cambodia are none of China's business.

In June, Hanoi requested that the talks be reconvened on July 15 in Hanoi. China declined, saying Vietnam's foreign policies were not "conducive to the resumption of talks."

The Chinese said Vietnam had stepped up border provocations to divert world attention from its raids into Thailand, to "lighten the pressure on world opinion for a Soviet the rhetorical battle between Hanoi and Peking erupted noisily again after Vietnamese troops pushed into Thailand in pursuit of Khmer Rouge rebels two weeks ago.

Without mentioning its own cross-border raid into Thailand, the Vietnam news agency accused Chinese forces of staging raids and ambushes into Vietnam during the same period. The agency said those raids were stepped up last week.

On Saturday, China sent a formal protest note to the Vietnamese Embassy in Peking, charging Hanoi with "incessant armed provocations" along their mutual border.

China accused Vietnam of 114 armed provocations during May and June and said that in the past 14 months Vietnam had started more than 2,000 incidents along the border in which 240 Chinese civilians were wounded, captured or killed.

Terror Suspects Flown to Munich

MUNICH, July 10 (Reuters) — Five West German women suspected of urban guerrilla activities were flown here today after being extradited from France, police sources said. They were arrested in Paris May 5.

Sieglinde Hofmann, 35, has been sought in connection with the killing of banker Juergen Ponto in 1977. Ingrid Barabass, 28, is suspected of involvement in the kidnapping of Austrian millionaire Walter Palmers the same year.

The three other women, Regina Nicolai, Karola Magg-Huetman and Karin Kamp-Muennichow, are accused of belonging to criminal groups.

Briton Blames Cold Summer On U.S. Volcano

LONDON, July 10 (AP) — A British scientist says that dust from the recent eruption of the Mount St. Helens volcano in Washington state is the likely cause of Britain's cold and rainy summer.

Prof. Hubert Lamb, founder of the Climatic Research Unit at the University of East Anglia, says that the dust has merged into a veil covering the northern part of the hemisphere.

"The quantity of dust emitted by St. Helens could be as great as that which came from the great explosion at Krakatoa [in 1883], which caused a noticeable cooling of global weather," he said.

Carter Names New Chairman Of Atom Board

WASHINGTON, July 10 (NYT) — In yet another move aimed at shaking up federal oversight of the atomic power industry, the White House announced yesterday that President Carter had nominated Dr. Albert Carnesale, a nuclear engineer from New York City, to be the new chairman of the troubled Nuclear Regulatory Commission.

Mr. Carnesale, 44, has been a professor of public policy for the past six years at the John F. Kennedy School of Government, part of Harvard University.

The nomination, which must be approved by the Senate, is the latest in a series of moves made by the federal government since the accident at the Three Mile Island atomic power plant in Pennsylvania 15 months ago.

It was the worst mishap in the civilian nuclear power program and, as the White House statement noted, "underlined the need for strong, concerned leadership" at the commission.

U.S. Iran Desk Chief Named Ambassador

WASHINGTON, July 10 (UPI) — Henry Precht, who as director of the State Department's Iran desk was involved with the hostage crisis and became something of a folk hero for his forthright language in dealing with Iranian embassy officials, has been named U.S. ambassador to Mauritania, the White House announced this week.

The assignment is regarded as a promotion for Mr. Precht, a career diplomat, and a possible stepping stone to more important embassies.

Carter Talks With Hua

(Continued from Page 1)

coast of Georgia. He arrived in Anchorage today.

In his brief, informal meetings with Japanese leaders yesterday, Mr. Carter discussed little of substance, according to U.S. officials. But in his television interview, Mr. Carter went to great lengths to stress the growing importance of U.S.-Japanese relations. He said that any differences between the two countries on trade or other matters were overshadowed by a friendship and closeness that was "unprecedented."

Soviet Press Responds

MOSCOW, July 10 (Reuters) — A Soviet newspaper tonight described the talks in Tokyo between U.S., Chinese and Japanese leaders as "a military-political conference with clear aggressive overtones."

The talks gave "fresh concern for the destinies of the international situation in Asia," Izvestia said. "There is no doubt that the discussions ... dealt with a joint strategy of actions by the imperialist forces in alliance with Peking in a vast region from Iran and Afghanistan in the West to the Korean peninsula and Australia in the East."

Izvestia said that Washington relied on Peking to aggravate tension in Asia and supported Peking's "adventurist plans."

"One can not fail to note that the Tokyo meetings were from beginning to end markedly anti-Soviet in character," the commentary said.

EEC Commission Outlines $28-Million Draft Budget

STRASBOURG, France, July 10 (Reuters) — The European Economic Community Commission today announced a $28 billion draft budget for community spending in 1981.

Commissioner Christopher Tugendhat outlined the draft to the European Parliament, which shares with the EEC ministerial council the task of drawing up the final spending plan by December.

Mr. Tugendhat warned that, because EEC spending is nearing the limit of what the community can draw from member states, there would have to be an effective freeze in farm spending next year, with price increases matched by savings.

While the overall budget proposal was 25 percent up on this year, the rise in agricultural spending would be 12.7 percent, close to the EEC's inflation average.

Agriculture would take 65 percent of the budget compared with 72 percent this year, Mr. Tugendhat said. Much of the remainder was accounted for by big increases in funds for tackling special regional and social problems, including transfers to Greece, which joins the EEC Jan. 1.

Mr. Tugendhat told a news conference later that in proposing to hold down farm spending the commission had assumed that the council would fulfill its commitment to impose a "superlevy" on farmers who add to existing surpluses.

The tax, due to come into force next year, covers any extra costs of disposing of the excesses — a key part of EEC spending — and is aimed at discouraging dairy farmers permanently from overproducing.

Mr. Tugendhat said the commission also intended to see this year's policy, begun last month of limiting the export rebates dealers get for selling surplus farm produce on the world market.

Near Midair Collision Over N.Y. Reported

NEW YORK, July 10 (AP) — A British Airways Boeing 707 has reported that it came within feet of colliding with a small engine Cessna about 10 miles of Kennedy International Airport according to Federal Aviation Administration officials.

It is the latest in a series of calls over New York airports have been reported within the two weeks. FAA officials said ever, there was no indication anyone had violated air regulat

WORLD NEWS BRIEFS

Polish Workers Protest High Meat Prices

WARSAW, July 10 (UPI) — Workers in Polish car and radio were involved in renewed unrest over increased meat prices today call for discipline by Communist Party leader Edward Gierek, sources said.

The sources said nearly all 20,000 workers at a Warsaw car plant ed, demanding higher wages to compensate for a July 1 increase of percent in the price of pork, boneless beef, goose, duck and turkey.

In a national television program yesterday, Mr. Gierek said that economic situation was "complicated." The program did not men recent days of unrest in Polish factories triggered by an extension sales in commercial — or market-priced — stores, where beef, por duck and turkey costs 40 to 60 percent more than in factory regulated shops.

Japanese May Take Over MG Production

LONDON, July 10 (AP) — Hope of saving Britain's MG sports renewed today when prospective buyers Aston Martin announ unidentified Japanese backers had expressed an interest in fundin over.

Aston Martin chairman Alan Curtis revealed the Japanese int than 24 hours after state-owned British Leyland said that MG pr would cease in October, after more than 50 years.

Aston Martin heads a consortium which has been trying to ra £25 million ($60 million) to keep the plant operating.

Leftist Seems Assured of Bolivian Presid

LA PAZ, July 10 (AP) — Leftist candidate Hernan Siles Zuazo to be assured of election as president today after the candidate w in second announced that he was dropping out of the race.

"To block Dr. Siles Zuazo ... from assuming control of the gov would be against the democratic process of the country and ag people who want a stable, constitutional government," former P Victor Paz Estenssoro said yesterday in announcing that he would up any opposition when Congress meets Aug. 4 to choose the ne dent. With more than 90 percent of the votes tallied, Mr. Siles Zuaz 497,903 to 263,112. But since he did not capture a majority of the vote, the election must be decided by Congress.

Rightist groups in the border town of Santa Cruz, the base of for Bolivia's military, called for a general mobilization and state agency and demanded that the elections be annulled because of "g fraud."

Giscard, Schmidt Compare Notes on Brez

BONN, July 10 (AP) — Chancellor Helmut Schmidt of West G and President Valery Giscard d'Estaing of France compared notes recent talks with Soviet leaders today as Cabinet ministers of nations met for official discussions, officials said.

The two men are the only leaders of Western powers to talk with President Leonid Brezhnev since Soviet troops occupied Afg last December.

"The situation after the Soviet invasion of Afghanistan and the in the Near East were basically assessed and appraised," said a st from Klaus Boelling, a West German government spokesman.

Woman Dies in South African School Cl

PRETORIA, (UPI) July 10 — A woman was shot to death and a dozen other people were injured today in a clash between riot po blacks boycotting a school. A statement from police headquarters woman was "killed by unidentified people" in the eastern Cape Grahamstown.

A spokesman for the Settlers Hospital said a dozen black studen treated for head injuries received when police swung clubs as they into a crowd of more than 1,000 demonstrators. "In the case of t woman, it looks like it was done by her own people," the hospital man said.

A police spokesman said the students had gathered in a school Fingo Village, a black township near Grahamstown, and refused to to disperse under a government decree banning gatherings of more persons.

India Arrests Rebels as Fighting Continu

NEW DELHI, July 10 (AP) — Indian Army units arrested 21 insurgents yesterday and today in the remote northeastern state of the Indian radio reported.

The arrests followed heavy fighting between troops and tribesm massacred an estimated 1,000 people last month in the state bo Bangladesh, the broadcast said, without mentioning whether the any further casualties.

The guerrillas, who officials say are fighting for independence fr dia, ambushed three army patrols in the heavily forested Atahara tracts of Tripura and wounded six soldiers. The troops returned t captured 175 tribesmen from the three ambush sites.

Russians Propose Troop Cut at Vienna Ta

VIENNA, July 10 (AP) — The Soviet Union at the 243d plenary of the East-West talks on Central European reduction of forces proposed a withdrawal of 20,000 Soviet soldiers in addition to 20,0 and 1,000 tanks to be pulled out of East Germany.

The proposal was made by Nikolai Tarasov, chief delegate at t year-old talks. The U.S. would have to cut its troops by 13,000.

So far the indication is that the Soviet negotiators want to inclu 20,000 Soviet soldiers and 1,000 tanks to be pulled out of East Ger the overall withdrawal figure.

Fighting Continues in Cambodia's Malai

ARANYAPRATHET, Thailand, June 10 (AP) — Fighting conti western Cambodia for a fourth day today between Vietnamese tro the guerrillas of ousted Cambodian Premier Pol Pot, Thai military here reported.

The fighting was reported to be continuing around the guerrilla hold of Malai Hill. The Vietnamese forces were attempting to gain of the O-Saloa bridge 10 kilometers from the Thai frontier so that transport tanks and other heavy weapons.

They said the Vietnamese artillery gunners have bombarded almost incessantly since Monday in an attempt to soften up the for a final assault. Villagers inside Thailand said sounds of the could be heard off and on throughout the day from across the borde



Britain's ambassador to the world.

Beefeater. A superlative tasting gin, first created in London by James Burrough over 100 years ago. A subtle blend of herbs and spices, skilfully distilled to yield a spirit that defies imitation.

Beefeater. The gin of England.

Video Cassette Center
THE LARGEST SELECTION OF VIDEO CASSETTES ANYWHERE!!
VIDEO SHACK INC.
1609 Bway (at 49th St.) (212)581 6260
New York, N.Y., U.S.A. 10036
ALL CREDIT CARDS, 7 DAYS, 10-12

HARRY'S N.Y. BAR ®
Est. 1911
5 Rue Daunou, PARIS
Just tell the taxi driver
"sank roo doe noo"
or
Falkentrum Str. 9, Munich.

هكذا من الأصل

هكذا من الأصل

Republicans Squash ERA, Abortion Fight

By Robert G. Kaiser

DETROIT, July 10 (WP) — Any chance of a floor fight on a controversial issue at next week's Republican national convention was apparently eliminated yesterday when conservative forces simply rolled over delegates favoring the Equal Rights Amendment and free choice for women on abortion.

The full Republican Platform Committee began its final action on the party platform; its 106 members did not even to vote directly on the ERA and abortion issues.

Instead, they substituted language acknowledging "the legitimate efforts of those who support the Equal Rights Amendment" in place of a proposal to reaffirm Republicans' traditional support for the ERA. That substitution was carried 90-9, and there was no serious effort to get another vote.

Then the platform committee voted 58-18 to table, and thus kill, a proposal to tone down a plank that opposes a constitutional amendment banning all abortions.

Reagan Aides Pleased

The outcome on both issues satisfied Reagan's aides here. Reagan forces were prepared to accept planks on both issues that went somewhat further toward a middle-of-the-road position, but it stands the platform will reflect positions Mr. Reagan has taken.

The fight will cost the Republicans nothing in November, warned several members of the platform committee, including Rep. Margaret Heckler, R-Mass., who spoke passionately in favor of the ERA.

Mrs. Heckler warned her colleagues that their attempt to combine support for the ERA by neither supporting nor explicitly condemning it would not sit well with American women who have made the amendment a symbol of their struggle for women's rights. "In their eyes there is no way" to support equal rights without also backing the ERA, she told the committee. But it ignored her.

Heckler and other pro-ERA Republicans here said they would continue the vote, however, and not let the issue die on the floor. In the cold light of hindsight, they lacked the 27 signatures from platform committee members that would have been necessary to bring the ERA before the full convention.

Earlier in the week, there appeared no chance that the abortion issue would be carried to the floor of the convention. And in this conservative year, when most Republican leaders seem comfortable at the right end of the political spectrum and want to move it still further to the right, the issue appeared to be the only genuinely controversial issues before the platform committee.

The action does not mean that the rules panel will recommend that the delegation not be seated; instead it will make no recommendation one way or the other. The Republican National Committee will then report the panel decision to the Rules and Order of Business Committee of the convention, which will make the final decision on the matter.

New Fund Drive Starts

WASHINGTON, July 10 (LAT) — A group of moderate Republicans, many of whom worked for former President Gerald Ford, have announced the formation of the latest "independent" fund-raising organization to skirt the campaign spending limits for this year's presidential race and support Mr. Reagan.

"It is a form of mutual fund *[adapted] to the political* enterprise," said Roderick Hills, chairman of the Securities and Exchange Commission during the Ford administration.

Mr. Hills, who will be general counsel for the group, which calls itself *Americans for an Effective* Presidency, said its objective is to circumvent "restrictive laws that prohibit freedom of expression" by limiting contributions and financing presidential campaigns primarily with tax dollars.

The group, organized by Peter Flanagan, managing director of Dillon Reed and Co., a New York investment company, plans to collect $3 million to $8 million from Republican businessmen and women, Mr. Flanagan said. About 75 percent of the funds will be *spent on* television, radio and newspaper advertising, and the rest will go for administration, he said.

Although several other groups have been formed to raise "independent" money for Mr. Reagan, this one has drawn some of the more prestigious names in the Republican Party — many of whom have worked in the administrations of Mr. Ford and former President Richard Nixon.

Among them are Winton Blount, *former postmaster general; Robert* Finch, former secretary of Health, Education and Welfare; Herbert Stein, former chairman of the Council of Economic Advisers; and Patricia Reilly Hitt, former assistant secretary of HEW.



United Press International

An optimistic Gov. William Milliken of Michigan, a Republican, checks over the meeting hall in Detroit where his party's national convention will start Monday. A Canadian flag hangs next to the Stars and Stripes. *Windsor, Ontario, is just across the Detroit River from the Michigan city.*

Convention Response to Republicans

Democrats Keep Women's Seats Equal

By David S. Broder

WASHINGTON, July 10 (WP) — Asserting that the Republicans have given a cold shower to women's political aspirations, Democratic Party leaders voted yesterday to require that half the delegate seats at all future Democratic conventions be reserved for women.

The unanimous vote by the convention rules committee to add that provision to the party charter was described by its sponsor, Mildred Jeffrey of Michigan, as "a resounding answer" to Republican platform drafters in Detroit, who are in the process of erasing the party's past support of the Equal Rights Amendment.

The "equal-division" rule is in effect for the 1980 Democratic convention, but the strong support for making it permanent reflected the calculation by supporters of President Carter that the impending Republican turnaround on the ERA has provided an opening for wooing additional women's support.

Completing the work on rules for next month's nominating convention and proposals for the permanent party charter, the rules committee also made a gesture of hospitality to another emerging political constituency — homosexuals.

It approved a charter amendment to add "sexual preference" to the list of factors such as race, sex, age and national origin that should not prejudice an individual's right to participate in the Democratic Party.

Carter campaign leaders encouraged support for that amendment, but they balked at accepting a second proposal by California delegates to add homosexuals specifically as part of the affirmative-action outreach program of the party.

In two days of voting, the Carter forces lost only one issue to the backers of Sen. Edward Kennedy. Late in the day yesterday, the committee voted in favor of holding a midterm convention in 1982.

The idea was opposed by the Carter forces, ostensibly because of its cost. Privately, many Carter delegates were recalling that Sen. Kennedy used the 1978 midterm convention in Memphis as a platform for a dramatic speech assailing the administration's caution on national health insurance.

On every other issue that came up yesterday, the Carter forces demonstrated their control of the rules committee — as they had earlier asserted firm command of the platform committee.

One rejected proposal from a Kennedy supporter would have ended the exemption that allowed five states — Iowa, New Hampshire, Maine, Massachusetts and Minnesota — to begin their delegate-selection proceedings this year before the first Tuesday in March, the officially approved opening date of the campaign.

Mr. Carter defeated Sen. Kennedy in four of these states, and staff aides to Vice President Mondale — perhaps thinking ahead to a 1984 contest with Mr. Kennedy — made it clear that they preferred to keep the calendar as it was this year.

The president's agents did concede one fairly significant point to a key Kennedy backer, United Auto Workers President Douglas Fraser, regarded by Mr. Mondale and others as the main hope for a post-convention reconciliation.

U.S. Indian Coalition Recognizes PLO Bid

UNITED NATIONS, N.Y., July 10 (Reuters) — Delegates from 98 American Indian tribes have agreed to recognize the Palestine Liberation Organization as the representative of the Palestinians, an International Indian Treaty Council spokesman said this week.

He said that a five-day conference of the tribes' delegates last week at Fort Belknap, Mont., had also acknowledged the Palestinians' right to return to and take control of their homeland.

Anderson Pledges to Coordinate Policy With Israelis on U.S. Moves in Mideast

By Dial Torgerson

JERUSALEM, July 10 (LAT) — Independent presidential contender Rep. John Anderson assured Israel last night that he favors consultation between the United States and Israel.

Israelis think the United States should have consulted them on the attempt to rescue the American hostages in Iran in light of their successful Entebbe raid. In a speech on foreign policy issues, Rep. Anderson said:

"We must consult with those nations who are closer to the situation and who have more experience in this region. The advanced industrial nations cannot protect themselves or their friends without the willing assistance of nations in this area who recognize the necessity of cooperation.

"I welcome the opportunity to coordinate policy with Israel — a trustworthy associate which understands the complex requirements of security in the Middle East."

Rep. Anderson's speech was clearly slanted toward the American Jewish vote — which polls indicate is leaning in his favor. His four-day visit here is the longest of a 12-day journey through Europe and the Middle East. He arrived on Tuesday.

Tourist Season

With the summer tourist season in full swing, American English is heard more often than Hebrew in and around the King David Hotel, where the Rep. Anderson's party is staying. Praising Israel is a time-honored technique for wooing the Jewish vote, and in his speech Rep. Anderson sniped at Republican candidate Ronald Reagan for doing just that.

"Some American politicians," he said, not mentioning Mr. Reagan by name, "pressuring to advertise their ties to your country, speak of Israel as an 'asset.' That term does not begin to do justice to our relationship. Indeed, I find the term offensive, and I expect that you do as well.

"An asset is an object to be manipulated, to be used, to be handled for the mere convenience of others. That is not my view of Israel. Our relations are too intimate to disregard the rich, subjective bonds that link us through history and into the future."

Rep. Anderson has insisted that he is not here to seek the votes of any ethnic minority. But he reiterated strongly his belief, at odds with that of Mr. Carter's administration, that Jerusalem should be recognized as the capital of Israel.

"Jerusalem is the united capital of Israel," he said, "and the sooner the diplomats will recognize it the better it will be." But he added, as he had before, that Jerusalem should get this recognition "at the end of the peace process," not before.

He flew to the Etzion Air Base in the Sinai Desert near Elath, Israel's Red Sea port.

Tour of West Bank

ELKANA, Israeli-Occupied West Bank, July 10 (AP) — Rep. Anderson toured Jewish settlements today on the occupied West Bank of the Jordan River.

Rep. Anderson had his helicopter land at the Jordan Valley settlement of Phatzael, where he questioned *residents about their defenses.* "You could certainly make a case for some of the settlements on the grounds that they enhance the security of Israel against a surprise attack from the east," he was quoted as saying.

Delegates Denied Seats

DETROIT, July 10 (NYT) — Nobody knows exactly how many Republican delegates are committed to Rep. Anderson but yesterday the number was reduced by two.

The Republican National Committee denied seats to two Anderson delegates from Massachusetts. The committee approved 11 other Anderson delegates from the same state, but they do not show up on various lists and neither the committee nor the convention keeps an official tally.

Unofficially there are 15 to 49 Anderson delegates, 178 to 253 delegates committed to George Bush and 101 to 122 uncommitted.

However, Ronald Reagan can count on 1,580 to 1,679 delegates. A total of 998 is needed for the nomination.

New X-Ray Test for Lung Cancer May Reduce Unnecessary Surgery

By Susan Okie

BALTIMORE, July 10 (WP) — The discovery of a new way of identifying lung cancer that may prevent thousands of unnecessary operations a year was announced this week by doctors at Johns Hopkins University School of Medicine.

The new test uses a computer to analyze cross-sectional X-rays and is not a substitute for the routine chest X-ray. In about 40,000 patients each year — those whose X-rays show nodules that might or might not be lung cancer — the test may prevent risky chest surgery, Dr. Stanley Siegleman, who directed the research team, said yesterday.

Lung cancer is the most common kind of fatal cancer in the United States. About 117,000 new cases of the disease are expected this year. The disease kills 92 percent of its victims within two years, according to Dr. Melvin Tockman, director of the Johns Hopkins Lung Project.

The new test helps doctors decide whether a possible tumor — seen as a small, round shadow on a patient's chest X-ray — is likely to be malignant. It is based on identifying the presence of calcium in the nodule. Studies of hundreds of patients have proven that if a lung nodule contains calcium, it is virtually always benign.

The test is used at John Hopkins when a patient has a small lung nodule which radiologists think may be cancerous. Instead of immediately having a biopsy or operation, the patient has a scan of the lungs — a special series of X-rays in which a computer produces detailed images of thin "slices" through the patient's chest.

The nodule will be visible on *some slices, but radiologists still* cannot tell if it is malignant. So the computer analyzes the nodule in each picture, and produces a series of numbers measuring its density at different points.

Calcium Present

Measuring the densities of 91 lung nodules, the Hopkins researchers found that when calcium was present, nodules were much denser than when it was absent. The difference in density between cancers and benign scars was so consistent that they were able to identify the benign nodules every time. Most benign nodules are either scars or reactions to infections that have healed.

Dr. Siegleman said the doctors have followed more than 30 patients with nodules the computer identified as benign for more than 1½ years. The nodules have not grown or changed. Many of these patients otherwise would have had open lung surgery — an operation with a 5 percent mortality — or would have undergone a risky lung-needle biopsy in order to learn that they did not have cancer. He estimated that if the test were available nationwide, it could prevent 40,000 operations and biopsies a year.

Patients whose lung cancer is found when the tumor is a nodule less than an inch across can be cured of the cancer 85 to 92 percent of the time, Dr. Tockman said. Most of the other 100,000 patients undergo either a biopsy or an operation, Dr. Siegelman said. It is for these people that the test is potentially valuable.

The scan is a safe test, and at Johns Hopkins it costs $131. A lung biopsy costs $165, but can cause a collapsed lung which requires hospitalization. Chest surgery for removal of a nodule entails up to 10 days in the hospital, and at Johns Hopkins costs more than $4000.

Nationally, the cost of providing the new test at many medical centers would be considerable. Dr. Siegelman said the technology of scanners has advanced so rapidly that only the newest machines, which produce pictures of cross sections of the body less than one-quarter inch thick, would be capable of analyzing lung nodules. He said such machines cost $600,000 to $800,000 apiece, and cost a hospital $300,000 a year to run.

He argued that at a medical center like Johns Hopkins, which performs 10,000 scans a year, the scanners quickly pay for themselves and may save money by eliminating the need for other tests. But many health planners oppose the purchase of scanners by community hospitals which may not use the machine enough to justify the cost.

World Population Found To Be Rising More Slowly

WASHINGTON, July 10 (AP) — The world's population is continuing to expand, but at a slower pace than in previous years, according to the U.S. Census Bureau.

Its new report says the global rate of growth dropped from 2.1 percent in 1965-70 to 1.7 percent in 1975-79.

However, the actual number of people being added to the world's population every year is not dropping, the report said, because the growth rate is applied to a larger base population every year.

Only Africa's rate of growth is increasing rather than declining, the report said. This is because high birth rates are not falling in Africa as they are in other developing areas.

"In many places in Latin America and Asia there is much wider use of family planning methods than in Africa," said Ellen Jamison of the *Census Bureau.*

87 Countries Surveyed

The report is based on a study of 87 countries with populations of 5 million or more.

As a whole, the report says, the less developed regions of the world are growing three times as rapidly as the more developed regions, 2.1 percent compared with 0.7 percent annually.

The world's population was estimated by the Environmental Fund in Washington recently to be 4.5 billion.

The Census Bureau reports that China, with more than a billion people, is the world's most populous nation. India is second with 667 million, followed by the Soviet Union, 263 million; the United States, 221 million; Indonesia, 148 million; Brazil, 119 million; Japan, 116 million; Bangladesh, 88 million; Pakistan, 84 million; and Nigeria, 75 million.

Drop in Birth Rates

WEMBLEY, England, July 10 (AP) — Birth rates are declining in most countries, but more women must be motivated to use birth control, experts told a fertility conference yesterday.

In the United States 7 percent of the births are unwanted, according to Charles Westoff, director of Princeton University's Office of Population Research.

Some 600 population experts from 90 nations are attending a five-day World Fertility Survey Conference to review findings gathered for eight years in 20 countries.

"Fertility has declined in most developed and developing countries," said Dr. Milos Macura, the project's director. "Women are marrying later, becoming better educated, wanting less children and knowing more about contraceptive methods. But merely supplying birth control methods is not sufficient. You also need motivation."

Mr. Westoff reported that half the married women in developing countries who say they do not want any more children are still not using a method of contraception. Women who live in urban areas, have completed elementary school educations and have worked outside the home are most likely to use birth control, it was reported.

Greek Plane Strike Ends

ATHENS, July 10 (AP) — Olympic Airways, Greece's national carrier, went back to normal schedule today, after a strike of flight attendants that grounded the company's planes for five days.

U.S. Journal to Be Nonprofit Enterprise

Foundations Save Harper's Magazine

By Kathleen Teltsch

NEW YORK, July 10 (NYT) — Harper's magazine, at the brink of closing after 130 years of publication, was saved yesterday as two private foundations bought the literary and political monthly with the intention of operating it as a nonprofit enterprise.

One of the leading U.S. magazines for decades, Harper's had been losing about $1.5 million a year. Repeated but unsuccessful efforts to sell the magazine, its publisher, the Minneapolis Star and Tribune Co., announced last month that the magazine would cease publication after the August issue.

The eleventh-hour rescue of Harper's was initiated by the John D. and Catherine MacArthur Foundation of Chicago, a private foundation established with the legacy of a billionaire insurance and real estate magnate. It was joined by the Atlantic Richfield Foundation, a corporate foundation set up 17 years ago by the Los Angeles-based oil company.

The exact purchase price was given in the joint announcement by the foundations and purchasers, but it is understood that the entire sum was paid by the MacArthur Foundation, one of the wealthiest in the United States with assets exceeding $750 million.

Few Assets

The price was said to be only nominal since the publication had few assets beyond its prestigious name, subscription list and stock of paper. More important, the two foundations were said to have made a joint commitment of $3 million toward future operations.

The two foundations intend to create an independent nonprofit organization with its own board to publish the monthly. Such an arrangement, approved by the Internal Revenue Service, would mean that if the publication in the future became profitable, this income would not be taxed because it would be distributed for charitable purposes. Harper's also would qualify for reduced postal rates as a nonprofit enterprise.

Lewis Lapham, editor of Harper's since 1975, is to stay on. In an exuberant response to the new developments, Mr. Lapham declared that the revival of Harper's "counts as a victory for the best instincts of the American people, and for the highest hope of American pluralism and democracy."

The magazine's editorial offices in New York City have been deluged with letters since the announcement last month that it expected to cease publication because of its continuing losses, according to Mr. Lapham, and the recurring theme expressed was "Harper's cannot die."

Revenue Lacking

During most of its life, Harper's had filled a niche in U.S. publishing, bringing to readers in its early days serialization of novels by Dickens, Thackeray and Trollope. But like other magazines of general appeal, Harper's had faced a losing struggle to increase advertising revenues.

In recent months, a number of possible purchasers approached Otto Silha, chairman of the Minneapolis Star company, but were rejected. According to some accounts, the offers were rebuffed in a manner suggesting that the decision to close down had been made and that there was no interest in reopening the issue.

The latest initiative, which eventually succeeded, was made by Roderick MacArthur, the 58-year-old son of John MacArthur, who died in 1978, leaving his family and a few business associates to decide on how his fortune should be spent.

The younger MacArthur, who had been on the staff in Paris of the International Herald Tribune and also published a theater arts magazine in the United States, had told associates that he was determined to save Harper's as a demonstration of public concern for a highly respected publication. But there was also a personal family interest in journalism involved: Charles MacArthur, the playwright and co-author with Ben Hecht of "The Front Page," a newspaper drama, was a brother of John MacArthur, and had been something of a hero to Roderick MacArthur and to his son, Rick MacArthur, a staff member of the Chicago Sun-Times.

The two MacArthur family members were said to have initiated the negotiations months ago for a possible purchase by the foundation. Their talks with the Minneaplis Star company intensified during the past two weeks but only in the past few days neared the point of an acceptable deal.

The additional element that secured approval was the willingness of Robert Anderson, chief executive officer of the Atlantic Richfield, to become involved in the undertaking. Mr. Anderson had rescued the 185-year-old Observer of London by agreeing in January, 1977, to subsidize its operations up to a reported $10 million while it attempted to stabilize its financial situation.

CARAVEL



CARAVEL HOTEL ATHENS

Next to Athens Hilton Hotel the 100% Fireproof new Hotel with 416 rooms and 55 Luxury Suites. The only hotel in Greece with Full Fireproof System, Alluminium Doors to all Bedrooms, and Halls. Also Mini Bar to every room. *Ideal for conference, meetings* facilities, Banquet functions etc.

11 Rooms for 1000, 500, 250, 100 and 50 persons all with Heating and Air Conditioning. Indoor and Outdoor Swimming Pool with Snack Bar with excellent view of Athens and Acropolis. Full equipped Health Studio, Sauna, Discoteque. Round the clock Room Service. 3 Restaurants and 5 Bars. *Special discount for Groups, Incentives, Conventions and Special packages.*

INSTANT RESERVATION CONFIRMATION
Through: Swissair, Horis Interconvention System, Austrian Airlines, Iberia, Pan America, KLM.
Toll Free: American International Hotel Repr.
(800) 223-5695 New York
O R
Selective Hotel Reservations, Inc. (800) 223-6764 New York

CARAVEL HOTEL
2, Vassileos Alexandrou Ave-Athens 508, Greece
Phones: 790.721-9 790.731-9 Telex: 214401 CHGR

For the finest in French Crystal since 1764 you are invited to our Museum and showroom.
Open Monday-Friday, 9 a.m., 6 p.m. Saturday, 10-12:30 a.m., 1:30-6 p.m.

Baccarat
30 bis, Rue de Paradis
75010 PARIS
Tel.: 770-64-30.

Also obtainable in selected specialty stores near your home in and outside of France (list and catalogue available from above address).
54120 Baccarat, Rue des Cristalleries. Tel.: (8) 372-12-47.

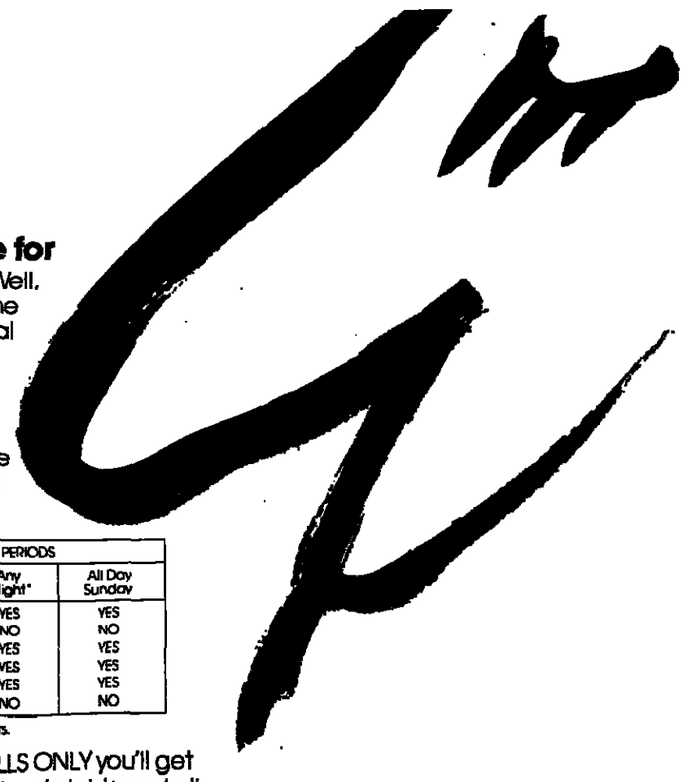


ALL PERFUMES • COSMETICS
BAGS • SCARVES • TIES
FASHION ACCESSORIES

Best TAX-FREE EXPORT PRICES!

MICHEL SWISS
16, RUE DE LA PAIX
PARIS
2nd Floor, Elevator

FLAWLESS MAIL ORDER DEPARTMENT
FREE SAMPLES
Phone: 261.71.71.



Got a nose for a bargain? Well, a phone call home can be a real deal if you call during *these low-rate* periods. (Rate period is determined by the time at the originating telephone.)

LOWER RATE PERIODS		
	Any Night*	All Day Sunday
Belgium	YES	YES
France	NO	NO
Ireland	YES	YES
Portugal	YES	YES
Spain	YES	YES
Switzerland	NO	NO

*Check locally for exact hours.

ON DIALED CALLS ONLY you'll get lower rates in *England* nights and all day Saturday and Sunday—in *West Germany,* nights from midnight until noon.

Now, make that call. And with the money you've saved, why not treat your nose to a little perfume right from that place that makes it best?

Bell System

INTERNATIONAL
Herald Tribune
Page 4 Friday, July 11, 1980

China's America Card

President Carter has come closer than ever to explicitly playing the China card. Or, from another and perhaps better perspective, Chairman Hua Guofeng has played the American card. Just as the Peking-Washington rapprochement resulted from China's pingpong initiative, yesterday's Hua-Carter meeting apparently came about because Chairman Hua sought it. The Chinese leader announced his intention to attend the funeral of Japanese Premier Masayoshi Ohira only after Mr. Carter said he would go. And he has used the meeting, which even at 75 minutes was too short for really substantive conversation, to accomplish an objective of symbolic importance to the Chinese.

What's more, it was not necessary for Mr. Hua to utter a word in public to achieve his goal. Three Americans, including the president and the secretary of state, spoke for him. Mr. Carter said that developing relations between China, Japan and the United States were "a means by which we can share our long-range strategic concerns to minimize the threat of the Soviet military buildup, which is exemplified most vividly by their unwarranted invasion of Afghanistan and their support of the Vietnamese invasion of Kampuchea (Cambodia)." Presidential spokesman Jody Powell said: "There is essential agreement between the United States and the People's Republic of China with regard to strategic perspectives and especially as they relate to the Soviet invasion of Afghanistan and the invasion of Cambodia by Soviet-backed Vietnamese." Secretary of State Muskie said that the meeting's importance was in its symbolism; and, when asked whether that symbolism was aimed at the Soviet Union, he answered with characteristic frankness, "Sure."

What the Chinese hope to get is relatively clear. Starting with Cambodia, however slim the chances, they want the Vietnamese out. Bad blood between Chinese and Vietnamese goes back 2,000 years to the time when the dominant Han people drove ethnic Vietnamese tribes out of southern China into the Red River delta of Indochina. More recently, Peking and Hanoi had a falling-out when China began warming toward the United States in 1972. And still more recently, a series of border skirmishes led to a brief Chinese invasion of Vietnam last year. The Chinese still recognize Pol Pot's gory regime, which is waging a guerrilla war against the Hanoi-installed government of Heng Samrin.

China, of course, also wants to establish in Soviet eyes an identity of U.S. and Chinese interests. Peking's anti-Sovietism lacks the historical roots of its animosity toward Vietnam, but the Soviet Union has the means to reduce much of China to rubble, so it is obviously perceived as an elephantine threat compared to the gnat-like annoyance of Vietnam. The Chinese would like to create the impression that Soviet hostility toward China will be regarded as detrimental to U.S. interests and will provoke a response.

What's in it for the United States is less clear. There certainly are advantages to a friendly U.S.-Chinese relationship that falls short of alliance. But that already exists. Part of its effectiveness is in its ambiguity. It keeps the Kremlin honest without unduly playing on Soviet paranoia about encirclement. There is no reason to expect that the explicitness of the latest declarations of U.S.-Chinese agreement will inspire the Soviet Union to give up its goals in either Afghanistan or Indochina. It is more likely to stiffen Soviet resistance to external pressure in both places.

INTERNATIONAL HERALD TRIBUNE.



Yugoslavia Between West and East ...

By C.L. Sulzberger

BELGRADE — The Kremlin, it appears, will in the long run do better in Afghanistan than most observers imagine, because when the Soviet Union's essentially European society expands into Asia it tends to bring with it a higher standard of living, literacy and technology. The reverse is true when it attempts to expand westward into Europe. Moreover, liberty in the sense of civil rights is better understood in the Occident than in most of the Orient.

It is likely that, unpopular as Moscow's latest aggression is proving, within a year or two various governments will have adjusted to a reordering of priorities, placing detente, disarmament, prosperity and more stabilized order ahead, and relegating Afghanistan to the historical shadows it customarily inhabits.

Then — after a suitable political siesta — it will be time to look at a greater danger point, Yugoslavia, where Leonid Brezhnev or his successor will surely hope to regain the "territorial imperative" sought by the czars and actually obtained for a while by Stalin. Let us remember that Lord Palmerston, when guiding British foreign policy, deliberately pressed Russia in Afghanistan and Persia to counteract czarist pressure on the Balkans.

Ideology

I see little reason to expect imminent, perceptible Soviet moves to destabilize the post-Tito collective leadership here. Yugoslavia has serious economic problems including rampant inflation, high unemployment, an internal north-south gap in living standards and heavy dependence on Soviet trade. But many countries today — including the Soviet Union, a giant with its technological head among the stars but its technological feet mired deep in mud — have relatively comparable difficulties.

Nor is the "imperative" territorial only in terms of geography and strategy. It is almost ideological. Tito's victory over Stalin proved to Kremlin toadies abroad that each nation or party has every right to seek its own road to Socialism. Tito made the Soviet leadership acknowledge just 25 years ago "the principle of mutual respect for and noninterference in internal affairs for whatever reason, whether of an economic, political or ideological nature."

This striking concession is of massive importance to the shrewd, crude Soviet leadership. Since Titoism evolved, Moscow has seen uprisings in East Germany, Poland, Hungary and Czechoslovakia, and development of independent Communism in China and of Eurocommunism in Italy and Spain. If the Kremlin could demonstrate that such variants cannot endure long, the bad old days of Stalinism would return. Philosophically this is quite as important as reconquest of a vital Adriatic foothold turning NATO's wobbly southeastern flank.

In 1972, Richard Helms, CIA director, told me Washington was positive Moscow wished to bring Yugoslavia back into its orbit after Tito's death. The following year his deputy, Lt. Gen. Vernon Walters, asserted similar views. In October, 1975, I asked Secretary of State Henry Kissinger if Washington had received any assurances from Moscow that it would not intervene here in any way after Tito died. "None," he replied, adding that it seemed obvious neither the United States nor NATO would go to war in the event of some such intervention.

But things seemed to change soon afterward. In late 1976, when Gerald Ford was still in the White House, Evanghelos Averof, the hardheaded Greek defense minister, had bilateral talks here with his Yugoslav opposite number, Gen. Nikola Ljubicic. Averof — certainly with Washington's knowledge — assured Ljubicic the United States would defend this country's independence if it were threatened, and would make no attempt to pry Yugoslavia out of the nonaligned camp. He was confident that Greece would have the capacity of flying 1,500 to 2,000 tons of U.S. equipment daily to this country.

In addition, despite some confusing contradictory statements by the Carter administration, it has actually taken certain concrete steps to reassure the Yugoslavs. Precise planning was initiated with chosen NATO allies — although not with all the partners.

The Yugoslavs are a resolute people, noted for courage, and Tito did a great deal to bring them closer together than they had previously been because of inherited regional distinctions and linguistic differences. It is good for them to be reminded that they have practical friends, because this fact is sure to help deter Moscow from any foolish moves in this direction after the Afghan storm subsides.

It is also good for those contemporary derivatives from Marxist Socialism — from China to Spain — to feel confident that their inventiveness and originality, wherever it may ultimately lead, is not going to be squashed by neo-Stalinism. These are the cracks in the Kremlin's great ideological wall.

©1980, International Herald Tribune.

... With Pluralism in View

By Leopold Unger

BRUSSELS — No Communist regime has successfully managed a peaceful and permanent transition from dictatorship to democracy, while the systems of oppression installed by Franco, Salazar and the Greek colonels have all given way to pluralistic societies. The question is now beginning to be asked in Belgrade if, now that Tito is dead, Yugoslavia has any chance of becoming the first leftist dictatorship to achieve democracy.

President Carter's recent visit offered the Yugoslavs little encouragement in that respect. Understandably, realpolitik and the need to maintain a status quo in the Balkans imposed certain restraints on the U.S. delegation. Yet it is unfortunate that not one member of the president's retinue found the time to meet — even in private — with any of the many independent intellectuals whose opinions count.

The choice was wide open. Srdja Popovic, for example, a lawyer who for 15 years has been working on civil rights cases, or Mica Popovic, a painter whose recent exhibition of satirical paintings created a political stir in Belgrade. There is also Ljuba Tatic, a professor at the University of Belgrade and an eminent Marxist, or any one of the 33 other personalities who have just presented a petition urging an amnesty for all political prisoners in Yugoslavia.

The petition of the 36, only three paragraphs long, is one of the more important developments in recent Yugoslav history. It is the first time that paragraph 157 of the constitution has been applied, which allows any citizen to present a petition in the form of a law for the benefit of democracy.

How many political prisoners are being held in Yugoslavia? For once, the government and the opposition agree. According to Vladimir Bakaric, a member of the collective presidency, 502 persons are being held. According to Milovan Djilas, the number is about 500.

But the agreement ends there. For Mr. Bakaric, practically all the political prisoners are either "Cominformists," that is, pro-Soviet militants, or terrorists sent to Yugoslavia by Croatian groups in the West. For Mr. Djilas, most political prisoners were arrested for expressing opinions critical of the regime.

Difficult Period

Notwithstanding the prisoners held for their opinions, the Yugoslav regime is much less harsh than any other Communist government. Yet the crime of opinion exists in Yugoslavia and is one of the country's most negative and most dangerous features, given the current strains on the regime.

The country is going through a difficult period with a 30-percent inflation rate that is the worst in Europe, 800,000 unemployed and more than 1 million Yugoslav nationals working outside the country. The recent 30-percent devaluation of the dinar is an indication of the seriousness of the problems. The economic crisis carries the additional political danger of increasing the disparities among persons and nationalities in a multinational state.

The collective government now in power is exerting itself to try to preserve and perpetuate the status quo — that is, the pendulum that oscillates between the need to ease government control and the desire to keep total control in the hands of the Communist Party. But it is far from certain that the new leaders will be able to keep this up for long.

Although they are unquestionably experienced men all working together, Yugoslavia's new chiefs have neither the stature nor the authority of a Tito, who was able to absorb the shocks of governing even before they occurred. The absence of Tito can be compensated for only through a series of reforms that will require that government authority be shared and that responsibilities be redistributed.

And this not only in favor of the "liberals." The party rank and file has changed and no longer finds it politic to exhibit characteristics of revolutionary heroism. The Communist League (the official name of the party) is made up of only 29 percent of workers, while 40 percent of its numbers belong to the intelligentsia and may very well have different ideas on directing the country and on allotting privileges from those held by party apparatchiks.

This is not an exclusively Yugoslav phenomenon. All attempts to improve the standard of living in the Soviet Union through reforms have failed because the party apparatus simply refused to introduce the notion of democracy in the management of the state's economy. According to a number of experts — many of them close to the Communist Party headquarters in Warsaw — any solution to the current crisis in Poland will have to include democracy in government.

In these conditions, even if the government manages for some time longer to maintain the delicate balance, its choice in the long run seems restricted either to blind government control that will lead to chaos and international vulnerability, or to democracy, liberty and progress.

©1980, International Herald Tribune.

Gauging a Carcinogen

Not all carcinogens were created equal. Some are potent, others mild, some widespread, others rare. The great difference found among hundreds of cancer-causing substances suggests the need for discrimination in regulating them. But some regulators mindlessly treat any exposure to carcinogens as intolerable. They try to ban them entirely, or at least reduce exposure to the lowest level feasible. That approach has the virtue of simplicity. But it can waste a lot of money and regulatory effort on minimal risks. So it is encouraging that political and judicial institutions are now insisting on a more balanced approach.

Saccharin put the first dent in the philosophy that carcinogens must go at all costs. When federal regulators tried to ban it, diet-conscious Americans bellowed. Hang the slight risk; they wanted their non-caloric sweetener. Congress undid the ban. Now the Supreme Court has ordered a similar retreat in occupational health. It has overturned a regulation that would have reduced airborne benzene levels in the workplace by 90 percent. In the process, it voided the absolutist approach used by the Occupational Safety and Health Administration to regulate industrial carcinogens.

Benzene is a colorless liquid used in the manufacture of motor fuel, rubber products, pesticides and a host of other chemical compounds. It evaporates rapidly to form harmful vapors. More than a million workers receive some exposure to benzene, but the occupational safety agency's rule would have affected only about 35,000.

The agency has consistently operated on the principle that, once a substance is found to cause cancer, exposure limits should be reduced to the lowest feasible level that will not ruin the industries involved. In the case of benzene, the agency sought to lower permissible concentrations in factory air from 10 parts per million to just one. It argued that benzene at high exposure levels clearly causes leukemia, a blood cancer, and that no safe exposure level can be determined for a carcinogen. Ten parts per million probably causes some leukemia; one p.p.m. would probably cause less.

How much less? The agency didn't say. The number of lives saved could be large or small, but was "likely" to be "appreciable." By contrast, an industry witness calculated that the tighter standard might save two lives every six years — at a cost of hundreds of millions of dollars. In any case, the industry witness contended, two weeks of exposure to benzene at 10 p.p.m. is like one day of breathing the normal air in Washington or Boston. His calculations are in dispute, but at least he made a try.

This is not a death blow to the government's efforts to clean up the workplace; it is sound public policy. Some regulatory agencies already follow such guidelines. The court is not requiring the agency to quantify risk with mathematical certainty; indeed, the agency remains free to err on the side of over-protection. With a little more effort, it may even be able to justify a one p.p.m. standard for benzene; it shied away from trying, because estimating health risks at low doses is notably difficult and because it believed it did not legally have to do so. The difficulties remain formidable, but the Supreme Court has wisely made such analysis mandatory.

No amount of a carcinogen is good. But before society decides how to allocate scarce billions for health, it is proper — indeed, essential — to ask: How much is how bad?

THE NEW YORK TIMES.

Opening Closed Courts

It will take a while to figure out all the implications of the Supreme Court's decision last week barring secrecy in most criminal trials. There was no majority opinion. Seven justices got to the same place by way of three, perhaps four, different routes. So for the moment we will just note with great satisfaction that the court has put a stop to the growing tendency of trial judges to do their work in secret.

In this admittedly fragmented way, the court has backed off from the position it took a year ago. It is true, as the justices pointed out last Wednesday, that they then had given explicit approval only to secret pre-trial proceedings. But the effect of the court's work then was so far-reaching that it will not be surprising if many judges and commentators regard the latest decision as a major retreat.

The court now has held that some members of the public and the press must be admitted to observe criminal trials in all but the most extreme situations. What those extreme situations are remains undefined, although there are hints they could include testimony about national security secrets or by young victims of sexual abuse. The court also seems prepared to tolerate more secrecy in pre-trial proceedings, although the details of that, too, remain for later determination.

This should be enough, however, to curb the inclination of trial judges to close their courtroom doors at the first hint that a secret session might be more convenient to someone. Those judges will now, at least, have to weigh seriously the supposed need for secrecy against the right of the public to know what goes on inside the courtroom.

THE WASHINGTON POST.

Letters

The Reasoning

It has been brought to my attention that for the duration of the Olympic Games, Western businesses, affiliates and subsidiaries with offices in hotels housing foreign visitors must close their offices. I think this is interesting news, and am curious about the reasoning.

LEONA LACOY.

Thonex, Switzerland.

Turks and Germans

John Dornberg ("Bonn's Societal Time Bomb," IHT, June 25) takes the West Germans to task for their reluctance to accept increasingly large numbers of would-be immigrants, characterizing this attitude as "xenophobic." The fact is that the Federal Republic, like any other responsible nation, tries to maintain its social stability by restricting the influx of sizable foreign groups with sharply divergent social and cultural traits who show little inclination to integrate themselves into the native society.

On the contrary, these groups expect to maintain their own national profile while benefiting from the economic and social advantages provided by their host country for its own citizens. Mr. Dornberg should be reminded that despite this fact, the Federal Republic has not established a quota system in its admission policy.

On a different level, the recent worldwide refugee phenomenon suggests a need for a new appraisal of the problem. There is good evidence that the growth of communications coupled with an overall rise in the standard of living has affected migratory motivation worldwide, frequently overriding the factor of personal safety and survival. Actually, the present misdirected shift of huge segments of the world's population across the globe, while far from being vital to all those on the move, is a senseless waste of human effort that is likely to do more harm than good to the international community.

KURT OPITZ.

Hamburg.

John Dornberg's article is something that a Turk has quite a bit to comment on. After West Germany opened its arms to foreign workers in the 1960s and early '70s, the majority of them being Turks, the "German miracle" materialized. As the need for foreign employment diminishes, the West Germans now try to bring about an exodus of workers, starting with the Turks. This has begun with the requirement of visas. Quite notably this process is to be used on Turkish people before any other nation. The cause for this, they say, is the so-called "political refugees."

The actual cause of political asylum stems from the easy laws for these refugees. A close look at Turkish life suffices to show there is no need for political asylum. The "oppression" Christian Turks so falsely claim to suffer is a pretext to find easy work in West Germany. No belief is hampered in Turkey, but we apprehend that a true oppression of Turks is just beginning in West Germany.

SELIM YENEL.

Ankara.

In the International Edition

Seventy-Five Years Ago

July 11, 1905

PARIS — M. Georges Nagelmackers, director-general of the Compagnie Internationale des Wagons-Lits, died yesterday aged 61. He began life as an engineer and left for America, from where he returned in 1873 with the intention of adapting the Pullman car system to Europe. A trial car was built to travel between Brussels and Cologne, and the success of this experiment was such that M. Nagelmackers founded the Compagnie Internationale des Wagons-Lits in 1876. Dining cars were added to the sleeping cars, and subsequently "trains de luxe" were organized to comprise both, the chief being the Orient-Express, the Sud-Express and the Nord-Express.

Fifty Years Ago

July 11, 1930

PARIS — Today's editorial in the Herald reads: "That old trite couplet 'When the Devil was ill, the Devil a saint would be; When the Devil was well, never a saint was he' may now be quoted with reference to the Soviet government. Alarm is evidently felt even by the oligarchs of the Third International and the brutal tyrants of the Cheka because of the burst of indignation at the rabid persecution of believers in Russia. Information has lately arrived that people are allowed to follow religious practices. This is good news, but it cannot be regarded as a promise for the future. The cynical insincerity of the Soviet rulers has already been sufficiently proved."

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

John Hay Whitney, Chairman
Katharine Graham, Arthur Ochs Sulzberger, Co-Chairmen
Lee W. Huebner, Publisher
Mort Rosenblum, Editor
William R. Holden, Robert K. McCabe, Walter N. Wells, Deputy Editors
Stephen Klaidman, Chief Editorial Writer

International Herald Tribune, S.A.
au capital de 1.300.000 F. R.C. Paris No 75 B 2112.
179/181, avenue Charles de Gaulle, 92521 Neuilly-sur-Seine Cedex.
Tel. 747-12-65. Telex: 612718 Herald. Paris Cables: Herald, Paris.
Le Directeur de la publication: Walter N. Thayer.
In U.S.A.—Subscription price $235 yearly.
Second class postage paid at Long Island City, N.Y. 11101
© 1980 International Herald Tribune. All rights reserved
Commission Paritaire No 34 231.

1978

Roland Pinson, Associate Publisher
René Bondy, Director of Finance
François Desmaisons, Director of Circulation
Richard H. Morgan, Director of Advertising

هكذا من الأصل

Carter's Big-Gar Target

By Joseph Kra

WASHINGTON — Carter's singular qu political animal lies in an ability to sniff a rival's and expose it to public vie 1976 campaign and his bi election this year, he has co formidable list of victi abundant signs now show on the move against Reagan.

Mr. Reagan is also lik down unless he shows a g more acumen — partic picking a running mate — has demonstrated so far.

The first victim of the C tics was George Wallace. C lace's weakness was the view on desegregation: picked a semi-Southern st da, and came on, from hi position of underdog, as the New South. Wallace h heard from since.

Sen. Henry Jackson of ton bore the stigma of the tics associated with the Democratic bosses. Carter ing as the paladin of New ticipatory politics, looked Iowa and New Hampshir Pennsylvania he drove back to the Senate.

Congressman Morris Arizona was a campus like Adlai Stevenson mold. C against him as the good from the rural South, and him in the southernmos northern states, Ohio.

1976 Slump

With nobody to profile tean self against, Carter sta ter the 1976 primaries, bu the delegates and he sta presidential campaign fare

Perhaps because Presid was behind, he proved to for Carter. Only when F abreast in the last few w Carter identify his weal anti-poor-people Republic the end Carter bear him in appealing to the Baptists ney woods, the blacks of and the Hispanics of the va

Ted Kennedy was the ne The chink in his armor wi sonal life summed up in quiddick. Carter not onl questions in direct ad about Kennedy's trustwo he gathered the mantle about his person in the House to show himself as statesman concerned abo and Afghanistan. By not w forth on the frivolous bus campaigning, he smashed th of Kennedy invincibility.

Gov. Reagan's flaws abo has no experience in natio ternational affairs. Most o he has been an actor. He ties with right-wing ideolog discredit him it suffices fo him in the mind's eye of the an irresponsible figure, gun off half-cocked on arms con taxes and not to be trusted reins of peace and prosperity.

To be sure, the adminis record is a handicap to Ca flation has soared and rec back with a vengeance. Th been a drop in this country ence abroad, to the poin France and West Germany parently decided to manage policies toward Russia, the East and the Gulf.

Attitudes

In these conditions, Ca performed near-miracles. F the verge of accepting a ta stimulate the economy he into recession. At meetings w eign statesmen in Europe tw ago and more recently in Ja made news and kept the company presidents are st to keep. To protect himse charges of softness, he aff suspicious attitude toward and West German propos dealing with the Russians has allowed himself to drift negotiations with Moscow Man of Peace.

Foiling these tactics requir a candidate able to lay out a policy and then go after the record. Reagan, in the choi vice president, has a parti juicy opportunity to show hi irresponsible. By picking Sen ard Baker or former Ambo George Bush, he would demonstrate common sense and h ness to look to quality in fo ing domestic and foreign poli

But so far Reagan seems know his mind. He has let t presidential choice become a lative free-for-all. He has le tors and congressmen push hi a position on arms contr looks dangerous. His tax-cut is all the more shaky in that l ure to release his tax ret bound to raise public suspici he has a personal problem.

If Reagan continues to let lowers push him around, he be able to hold the slight l now enjoys. Nor will he deser

©1980, Field Enterprises, Inc.

هكذا من الأصل

Pinochet Receives Draft Constitution

By John Enders

SANTIAGO, July 10 (WP) — A constitution, four years in the making and nearly two more under enactment of the new constitution or a transitional statute, was presented yesterday to President Augusto Pinochet.

The document was delivered to Gen. Pinochet by the ruling junta by conservative former president Jorge Alessandri, who headed the commission that drafted the document.

Despite a statement that Gen. Pinochet and junta members would not act at once, there remains considerable doubt here that it will go further.

The national plebiscite, promised by Gen. Pinochet two years ago, will be announced soon, some observers believe. Yet that plebiscite, the constitution itself, might be a far cry from what many Chileans have for so long waited.

Opposition groups in Chile have announced that they will accept no political constitution unless it is written in a freely elected constitutional assembly, similar to that which drafted the Peruvian constitution and paved the way for May's national elections in that country, the first in 17 years.

Pinochet's Council of State, headed by Mr. Alessandri and consisting of pro-junta civilians and military men, spent nearly two years evaluating the work of the constitutional commission.

General's Choices

The general now has several options. He can sit on the document. He can make revisions according to personal or junta preferences. Or he can announce a nationwide plebiscite on the issue.

Most observers think he will just send the council of state's document back, never come to a plebiscite," Manuel Sanhueza, head of the Opposition Group of 24, which has been studying the plan and making counterproposals.

Mr. Sanhueza was recently fired from his post in the law faculty of the University of Concepcion, where he had taught for 30 years, because of his participation in the opposition group, made up of some 3,000 leading Hispanic and constitutional specialists and former labor and political leaders throughout Chile.

He called Gen. Pinochet's constitution autocratic and dictatorial and said that the president will not allow it to be fully debated and authored but upon. "To a dictator, a constitution is simply not convenient," he added.

On all accounts, the new draft would centralize power in the hands of the president, limit the power of the legislature, provide for permanent participation of the armed forces in the newly established National Security Council and give the government wide internal security powers as well as outlawing all totalitarian thought and political activity.

The Chilean constitution of 1925, considered a model document of liberal political thought on the continent, was thrown out by the military chiefs who seized power in 1973, ending half a century of uninterrupted civilian rule in this country once known as the England of South America.

In spite of growing opposition to the one-man rule, Gen. Pinochet will be assured of five and possibly 11 more years in power under either enactment of the new constitution or a transitional statute.

Juan de Dios Carmona, member of the drafting commission and a central figure on the Council of State, says that a transition period of five years or so is necessary to ensure the proper interpretation of the new constitution.

He said he hopes for a plebiscite late this year or early next, and confirmed that the council will recommend to Gen. Pinochet that he personally name members of a transitional congress to oversee the process.

Forces on Right

Forces on the right are openly asking Gen. Pinochet to shelve the whole affair for at least two more years. Pablo Rodriguez, former head of Patria y Libertad, says that any public debate on the issue is extremely dangerous. "Politically, we are in the exact same situation we were in seven years ago," he wrote recently.

If there is a national plebiscite, regime opponents fear it will be similar to the 1978 vote, prompted by United Nations criticism of the Mr. Pinochet's human-rights record.

Voting in 1978 was not secret, government propaganda assured the results and Gen. Pinochet held the vote up to the world as a mandate for continued dictatorial rule.

Proxmire Gives 'Award of Merit' To U.S. Agency

WASHINGTON, July 10 (UPI) — Sen. William Proxmire, who usually gives a "Golden Fleece" award each month to a federal agency for wasting taxpayers' money, has given an unusual "Award of Merit" to the General Services Administration.

Sen. Proxmire, D-Wis., said today that the General Services Administration deserved an award because of its effort to reduce the government's "skyrocketing air travel costs." The services administration has been negotiating discount rates for federal employees traveling on official business, he said, adding that program could save about $7 million in the first six months if it is not "grounded" by the Civil Aeronautics Board.

"A merit award to the beleagured GSA, which has historically been perhaps the most scandalized, least efficient and most politically hamstrung agency in the federal government, may amaze and astound government watchers," Sen. Proxmire said. "It's a man bites dog — irony of ironies — situation that these fiscal prima donnas should get an award."

But he added that it was only "fair and just" that the General Services Administration get credit for negotiating 12 contracts under which official travel will cost only 35 to 69 percent of the standard air fare.

Worsening Economy Fuels Central American Crises

(Continued from Page 1)

ral societies by sudden economic growth.

Having barely changed in decades, the five Central American republics have been transformed since 1960 by urbanization, new industries, nontraditional export crops, a lucrative tourist sector and an annual economic growth averaging 5.5 percent.

Yet, while per capita income appeared to grow, the newly generated wealth was so concentrated in the hands of a military, business and land-owning elite that most urban poor and peasants were worse off. The poorest 20 percent of El Salvador received 5.5 percent of national income in 1961, but this share had dropped to 3.7 percent by 1969.

Combined with a population explosion, the economic boom began to undermine the near-feudal social structures of several countries. Heightened competition for scarce farmland stimulated migration by poor peasants to overcrowded city slums. There they were exposed to new consumer patterns and political currents that raised expectations that could not be fulfilled.

Inevitable Explosion

A minority, in contrast, was buying farms, founding banks and manufacturing companies, building huge walled homes, acquiring private aircraft and helicopters and living as the very rich do anywhere in the world. Senior generals, who were the guarantors of this growth, were invited to share in the boom.

"The problem was that the economy was being modernized and the political structure was not," the Guatemalan economist said. "Social tensions had nowhere to go, so they built up and an explosion became inevitable."

Almost as critical, the sudden increase in world oil prices in 1973 brought inflation and balance-of-payments difficulties to the region for the first time. Its oil import bill increased from $60 million in 1970 to $600 million in 1979, while average prices, which rose only 13 percent between 1950 and 1970, doubled over the next eight years.

By 1975, convinced that the army would never surrender power in elections, grassroots organizations in El Salvador turned their back on party politics and took up issues of immediate concern to their members, such as wage increases, credit for poor farmers, water for slums and cheap transportation. "Our success was that we didn't talk to the poor about Marx, but about their specific problems," said a leader of the Popular Revolutionary Bloc. Soon they were targets of repression, but they continued to grow rapidly. During the past year, they have abandoned the campaign for reform and have begun fighting for revolution.

In El Salvador, Guatemala and Honduras, social tensions were generated first in the countryside, where 82 percent of farms cover only 17 percent of cultivable land and many peasants own no land at all.

Guatemala has traditionally depended on coffee and sugar exports, but in the early 1960s its fertile southern lowlands were taken over by cotton plantations and cattle ranches also dedicated to exports. With good world prices, these products brought fortunes to a new rural elite that diversified into trading companies and banks.

In contrast, in the mountains, where corn and beans are grown on rocky patches, Indian farmers found their small holdings endlessly subdivided with each generation of large families.

Conditions in the crowded mountains have steadily deteriorated, forcing as many as 500,000 men, women and children to migrate to the south coast each winter at harvest time. Some have also moved to the cities, but the pressure for land remains intense because most Indians feel strong ties to their traditional communities. Evidence that these Indians, who comprise half the country's population, are being mobilized by the left is the most dramatic political development in Guatemala in decades.

Overcrowding

In El Salvador, where almost five million people live within about 8,000 square miles, overcrowding has been a chronic problem, but this was aggravated when 300,000 Salvadorans were forced to return home from Honduras in 1969 after a brief border war.

The conflict, which brought a suspension in trade between El Salvador and Honduras, also damaged the Central American Common Market, formed in 1960 to stimulate the growth of light industry.

The resulting slowdown in new job opportunities in El Salvador's cities increased the demand for land and work in the countryside. And it was among the peasantry that the first militant farm worker unions were formed in the early 1970s. Only later did they join worker and student coalitions to form such powerful groups as the Popular Revolutionary Bloc.

The emergence of these grassroots organizations explains why the guerrillas in El Salvador and Guatemala have proved so much more resilient to repression than the leftists who took up arms in many Latin American countries after the 1959 Cuban revolution.

Fidel Castro's strategy of "exporting revolution" involved sending radical middle-class students to the hills where, theoretically, they would form a peasant army that would gradually encircle the cities until they, too, fell. But, as illustrated by the ill-fated expedition of Che Guevara to Bolivia in 1967, these groups were never able to establish an alliance or even identity with the peasants.

In contrast, the new guerrillas in Guatemala have spent years quietly working among the Indians, winning their trust, learning their languages and sharing their lives and problems.

Honduras has largely avoided the fate of its neighbors because, in the words of a frustrated leftist in Tegucigalpa, "We're even too underdeveloped to have a revolution."

When a strong peasant movement emerged in the early 1970s, the Honduran government responded with a partial land redistribution program. Labor unrest has been channeled through trade unions rather than being smothered by repression.

Because the country's principal export, bananas, is in the hands of U.S. companies, no local oligarchy comparable to the coffee barons of El Salvador, the cotton planters of Guatemala or the Somoza family in Nicaragua has emerged.

"You don't have the same extremes of wealth and poverty here," a U.S. diplomat said. "Here, even the rich are poor."

6 U.S. Families Linked to CIA Leaving Jamaica

KINGSTON, Jamaica, July 10 (AP) — Six U.S. diplomatic families from among 15 embassy staff members linked to the CIA by a Washington-based publication reportedly are preparing to leave this Caribbean island.

The decision, according to an embassy source, came after the diplomats were named as CIA agents by the Covert Action Information Bulletin.

The publication, which comes out six times a year, provides subscribers with information on alleged CIA operations.

The allegations were given wide publicity in Jamaica. A short time later, the home of Richard Kinsmans, embassy first secretary, was bombed and fired upon. There were no injuries.

2 Professors Slain In Guatemala Attack

GUATEMALA CITY, July 10 (UPI) — Gunmen yesterday assassinated two professors who teach at San Carlos University, the focus of attacks by rightists who regard it as a nest of subversives.

The victims were Prof. Amadeo Galindo Miranda, 49, and Prof. Roberto Ortiz Morales, 35. Near the body of Prof. Ortiz Morales lay a sign with the letters "ESA," the Spanish initials of a rightist terrorist group that calls itself the Secret Anti-Communist Army, police said.

Climber Dies in U.S.

RAY BROOK, N.Y., July 10 (Reuters) — Keith Solomon, a 58-year-old Canadian who set out to climb all 46 mountains in New York's Adirondack range, died of a heart attack near the summit of the final peak, police said today.

Officials Say 'Sophisticated' Salvador Smuggling Ring Had U.S. Ties

By Bill Curry and Laurie Becklund

AJO, Ariz., July 10 (LAT) — The Salvadoran refugees, whose illegal border crossing was halted by death and disaster, were being smuggled by what officials yesterday called a sophisticated operation in their homeland with ties in the United States.

Pima County Sheriff Clarence Dupnik said U.S. immigration charges would be filed today in Tucson against the two smugglers in custody — a 58-year-old Mexican guide and his assistant from El Salvador, who had nearly $4,000 when he was rescued from the Organ Pipe National Monument.

The field leader of the operation, another Salvadoran, was listed as one of the 13 who died when the smuggling effort went awry in the southern Arizona desert.

Officials were asked why such an experienced and allegedly sophisticated smuggling organization had bungled so badly. "I think the desert just beat them down," said one deputy. "The main thing was, they didn't carry enough water" — only 20 gallons for 30 persons hiking 25 miles across the desert in the middle of the summer.

A second group from the same party of more than 30 refugees — mostly women and children — has been taken into custody in Yuma, it was disclosed yesterday. This accounts for the additional aliens feared lost in the desert.

Inroads Expected

Officials declined to elaborate on the suspected U.S. connections to the smuggling operations, saying the incident had provided them an opportunity to make some inroads into smuggling rings that involve arrangements made in both Los Angeles and San Salvador.

At least two of the 12 refugees who survived, officials said, tried to enter the United States illegally near Yuma last April, but they were apprehended.

Prosecutors and law-enforcement officers formed a task force yesterday, and reiterated their belief that the deaths of at least 13 persons occurred because the organization's plan went awry for unknown reasons.

Mexican officials, who had arrived here for the task force meeting, were instead ordered not to attend by their superiors in Mexico City just before the session started. At least two men are being held in Mexico with what may be useful information about the incident.

Speaking to a reporter through his prison window, a survivor, identifying himself as Jose Hernandez, 23, of San Salvador, said the group was being treated well and had asked political asylum.

The surviving refugees have been sequestered since their rescue. They have been allowed to make some phone calls to relatives, but officials have refused to allow reporters to interview them.

Homosexual Refugee Estimates Disputed

By Warren Brown

WASHINGTON, July 10 (WP) — Roman Catholic officials working to resettle Cuban refugees in the United States yesterday disputed reports that thousands of homosexuals are among an estimated 40,000 refugees still in four camps.

"We have people working in every camp, and to the best of our knowledge there are less than 700 homosexuals in the camps now," said George Wagner, assistant director of migration and refugee services for the U.S. Catholic Conference.

He said that inflated estimates of the numbers of homosexual refugees are not only irresponsible, but further hinder efforts to find sponsors.

Mr. Wagner, who said his organization has resettled 60 to 70 percent of the more than 115,000 Cubans who came to the United States in the recent boatlift, said he did not know how many homosexuals have been resettled, but he estimated the number to be minuscule.

U.S. Figure 1,750

Spokesmen for the Federal Emergency Management Agency, which has been coordinating resettlement efforts at the camps, now say that only 1,750 admitted homosexuals entered the United States.

But the Metropolitan Community Church, a national organization oriented to homosexuals, says that at least 10,000 homosexuals are still in the camps and that at least twice that number were forced to leave Cuba.

They say their figures are based on interviews in the camps.

"We've had estimates from as low as 4,000 to as many as 60,000," said John Donnelly, an official at the community church's Los Angeles headquarters.

Justice Department and Immigration and Naturalization Service officials yesterday refused to give an estimate on how many homosexuals entered as part of the refugee influx.

Adding to the confusion is the opinion of some officials that many Cuban men lied and said they were homosexuals on their exit permits in the hope that this would lead to their expulsion from Cuba.

In contrast, some homosexual rights groups contend that many refugees in the camps are refusing to admit they are homosexuals because they fear that the United States will deport them.

Miguel Martinez, a spokesman for the Cuban interest section here, said he could neither confirm nor deny the conflicting numbers.

Obituaries

Vinicius de Moraes, 66, Brazilian Poet, Diplomat

From Agency Dispatches

RIO DE JANEIRO, July 10 — Vinicius de Moraes, 66, the Brazilian poet, composer and diplomat who was co-author of the international hit song "The Girl From Ipanema," died yesterday of a lung disorder.

Mr. Moraes was a poet who served for 26 years in the Brazilian diplomatic service, but it was the "Ipanema" song, for which he wrote the words and Antonio Carlos Jobim the music, that put him in the spotlight and helped spread Brazilian "bossa nova" throughout the world in the early 1960s.

He said later that he wrote the song after seeing a beautiful girl walking along Rio's Ipanema beach.

Mr. Moraes, who obtained a law degree in 1933, but almost never practiced law, wrote his first book of poems and essays in 1935, in Portuguese.

Worked for BBC

In 1938, he studied English literature at Oxford and then worked briefly for the BBC's Portuguese language service before joining the Brazilian diplomatic corps.

Known for his carefree lifestyle, Mr. Moraes married several times — sometimes officially, others not — including once in a ceremony of Brazil's voodoo-like candomble spirit cult.

Brazil's moralistic military regime, which took power in 1964, fired him from the diplomatic service in 1969.

Mr. Moraes played many roles during his life. Asked once how he would account for his time on the day of reckoning, he listed diplomat, playwright, script-writer, showman, father, lover of all the women in the world and tester of every known brand of whiskey.

Howard Cook

NEW YORK, July 10 (NYT) — Howard Cook, 79, a leading American muralist in the 1920s and 1930s and an award-winning printmaker and painter whose works are in many art museums, died June 24 at his home in Santa Fe.

Woman in U.S., Paralyzed by Pill, Gets $3.8 Million

DETROIT, July 10 (AP) — A 23-year-old woman, paralyzed from the waist down, has been awarded a jury verdict of $3.8 million against a pharmaceutical company that made the birth control pills she used.

Susan Odgers, of Sterling Heights, Mich., won the award Monday after a federal court jury heard medical testimony that said the pills Ms. Odgers bought, made by the Ortho Pharmaceutical Corp. of Raritan, N.J., contributed to her paralysis. Ortho's lawyer said the company will appeal.

Ms. Odgers began taking birth control pills in November, 1975, after they were prescribed for her at Oakland University where she was a student. Five months later, she said she woke up with a severe cramp in her legs. An hour later she was permanently paralyzed from the waist down, doctors testified.

Doctors said a blood clot at least partly caused by the pill had lodged in Ms. Odgers' interspinal artery.

Ms. Odgers' attorney said that the jury was impressed by testimony that women with A, B and AB blood types are more susceptible to blood clots. "Half the women in the country fall into those blood types but drug firms have done no research into the pill's effects on the various blood groups," he said.

Prime Minister Visits London

LONDON, July 10 (AP) — Robert Mugabe Nkomo, Zimbabwe's minister of homeaffairs, arrived in London today for a two-day private visit.

In Los Angeles...
The Ultimate Experience



In Los Angeles a grand-luxe hotel that provides superior service and facilities for the discriminating international traveler.

Beverly Wilshire Hotel

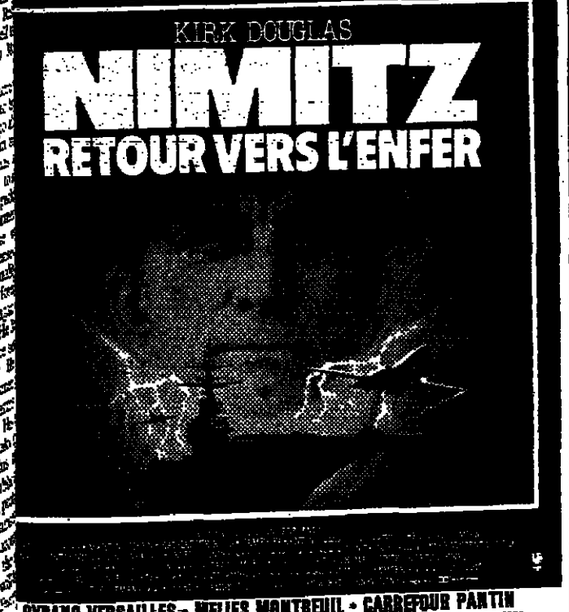
Wilshire Boulevard at Rodeo Drive, Beverly Hills, CA 90212
Telex: 698-220 Cable: Bevshire or call your Travel Agent
Represented by HRI The Leading Hotels of the World®
Member of The Preferred Hotels Association

PARIS AMUSEMENTS
CINEMAS - THEATERS - RESTAURANTS - NIGHT CLUBS

HERMITAGE VO - GRAND REX - BRETAGNE EDMAN GEANT - UGC DANTON VO DOLBY
MISTRAL - UGC GOBELINS - MAGIC CONVENTION - 3 MURAT

CENTRE 1980 - LE PORTE-AVIONS NUCLEAIRE NIMITZ
PARTI DANS LE PACIFIQUE AVEC SES 6.000 HOMMES...
POUR REAPPARAITRE EN 1941

KIRK DOUGLAS
NIMITZ
RETOUR VERS L'ENFER



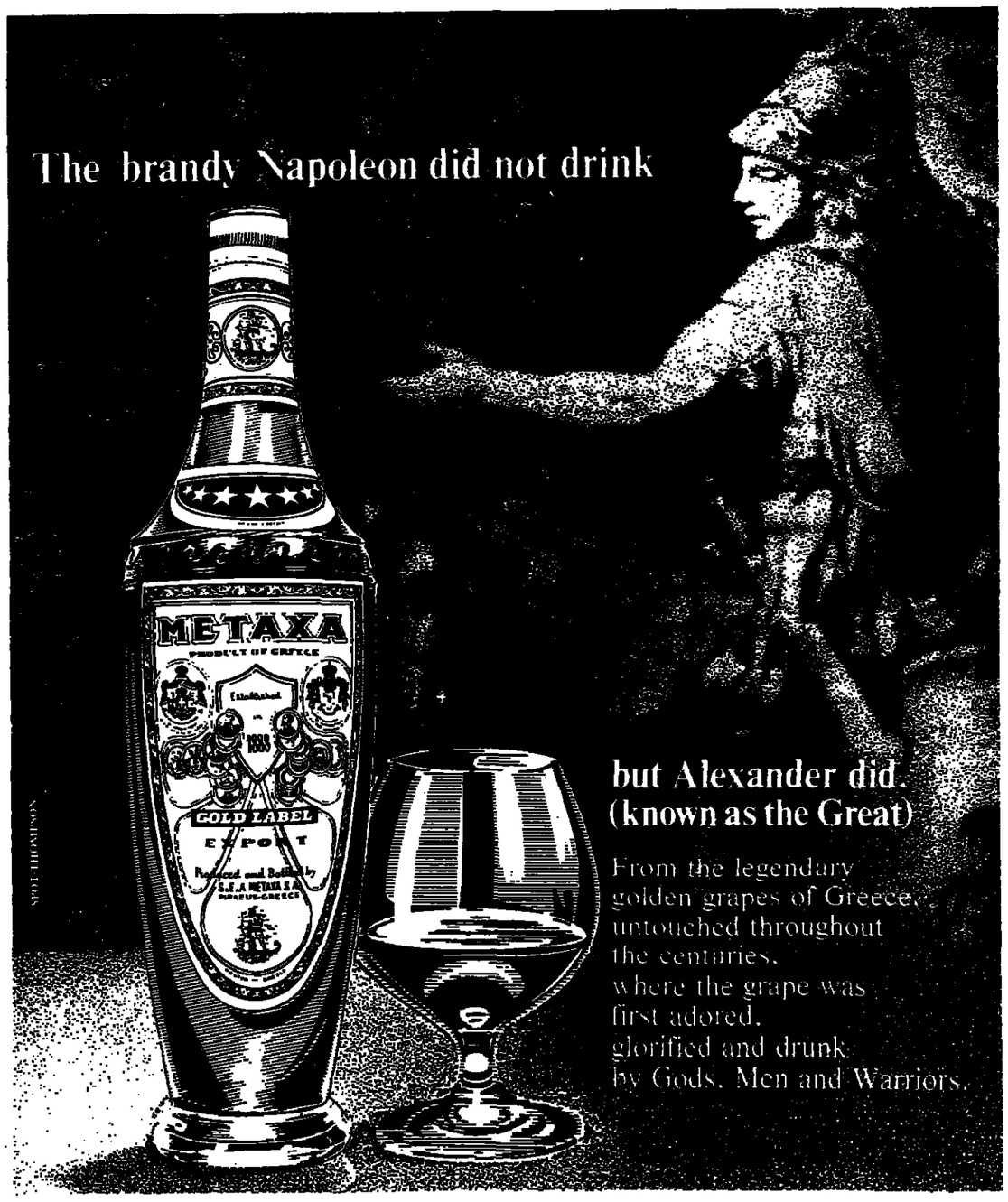
CYRANO VERSAILLES - MELIES MONTREUIL - CARREFOUR PANTIN
ARIEL RUEIL - ARTEL NOGENT - ARTEL CRETEIL - GAMMA ARGENTEUIL
LANADES SARCELLES - BUXY VAL D'YERRES - UGC POISSY - CERGY
CASINO LE RAINCY - BOMINO MANTES - MEAUX 1.2.3.
ARCEL CORBEIL - VOX RAMBOUILLET - VELIZY 2

Brasserie Lorraine
with its flowery terraces (Open until 2. a. m.)
The most pleasant and traditional restaurant of French cuisine in Paris
PLACE DES TERNES PARIS 8e 227.80.04

Principality of Monaco
Prince's Palace and Congress Hall Auditorium
From July 16 to August 13, 1980 Evenings
Informations Opera of Monte-Carlo T.: (93)30 69 31 (p.e. Dandelot)

CONCERTS of the PRINCE'S PALACE
Philharmonic Orchestra of Monte-Carlo
Prince's Palace Court of Honor
7/16: Cond. Lawrence Foster (Carmina Burana)
7/20: Cond. Yuri Ahronovitch Sol. Anne-Sophie Mutter
7/23: Cond. Georges Pretre Sol. Marc Zeltser
7/27: Cond. Lawrence Foster Sol. Alicia de Larrocha
8/10: Cond. Elichu Inbal Sol. Claudio Arrau
8/13: Cond. Zdenek Macal Sol. Guidon Kremer
Congress Hall Auditorium
8/4: Anton Guadagno Montserrat Caballé

PALACE HOTEL GSTAAD
SWITZERLAND
Great in Summer
Please call:
Phone: 030/83131. Telex: 32375
or the
"LEADING HOTELS OF THE WORLD"



METAXA the Greek classic

Filming in Paris

All About Eva: Playing Role of Hitler's Mistress

By Michael Zwerin

PARIS (IHT) — Susan Blakely had trouble thinking about the role of Eva Braun until she realized Eva Braun hadn't thought too much about herself. She seemed plain dumb, following her beloved monster around like a lap dog for 17 years. Blakely tried to pretend that Hitler was Anthony Hopkins.

Hopkins plays Hitler in "The Bunker," a three-hour television film co-starring Blakely, which is currently being shot in Paris. A co-production of Time-Life and SFP, the French TV production company, it portrays life in the two-tiered maze of austere concrete chambers 55 feet below the Berlin streets where proconsuls, generals, courtiers and *Der Fuehrer* awaited the end of the Third Reich.

"Hitler was taking a lot of morphine," says Blakely, a former New York model. "He was out of it, but Eva wasn't. This made suicide more difficult for her, but she was willing to die just so she could get to marry him. That's what interested me in the role, she's your cosmic unliberated woman. I'm hoping you see the shallow melodrama she played out. Hitler was going to commit suicide several times but canceled it at the last minute. Can you imagine the kind of person who could say: 'Are we going to die now? No? Not now? Later? Oh, okay.'?"

'Madhouse Run by Inmates'

Between moving vanishing armies across meaningless situation maps, a paranoid, strung-out Hitler spent hours staring at the portrait of Frederick the Great that was shipped everywhere he went. Albert Speer called the bunker "the isles of the departed." In his book, "The Bunker," on which the film is based, James P. O'Donnell quotes a front-line general who said it was "a madhouse run by the inmates."

Infected by claustrophobic hysteria, a few minor characters, such as the sergeant in charge of the bunker kennel who was hauled away in a straitjacket, went round the bend before the 105-day stay was over. Magda and Joseph Goebbels were to murder their six children before committing suicide in the bunker.

Between occasional sorties for pistol practice with the secretaries, Eva is aid to have asked (and we can imagine her batting her baby-blues and chirping like Betty Boop): "Why do so many people have to be killed? It is all for nothing."

Hitler had moved down there on Jan. 16, 1945. Braun arrived on April 15. The others had hoped Hitler could be talked into moving to Berchtesgaden, perhaps into exile somewhere. But "now Berchtesgaden has come to Berlin," an SS enlisted man remarked in the canteen: "The angel of death has arrived."

Blakely specializes in disaster films, having already played in "The Towering Inferno," and "Concorde Airport 79." She has also been Julie in "Rich Man, Poor Man" and the fast, formless pace of her patter must have been well cast in the role of author Jill Robinson in the film of her book about her speed-freak days, "Bedtime Story."

"At first I thought maybe Eva didn't know what was going on," Blakely said: "I grew up in West Germany, my father was a colonel in the American Army and my mother told me a lot of our German friends hadn't known about the camps. That was hard for me to understand. No, Eva knew. She just believed in her man; whatever he did had to be done for the sake of history.

"Everybody in the bunker was going stir-crazy except Eva. She was thrilled to be finally accepted. Hitler had always kept her hidden before. She used to smuggle in her hairdresser. Just a few days before the suicides, Magda Goebbels told her she had found a good dentist and Eva was pleased because she needed one."

Blakely digressed, then stopped: "I'm sorry. What was the question?"

The interviewer also had forgotten by now. Steve Jaffe, her companion, manager and partner in their new film production company, smiled and reminded her: "He asked what was the point of another film about Hitler."

"Anthony Hopkins makes Hitler human," she said, "not sympathetic, but human. That's important. It has implications about the present." She looked at Jaffe who understood the unspoken communication. "You know," he shook his head, "Hopkins rejects any analogy between Hitler and Nixon."

There are cinematic connections, however. Director George Schaefer's last film was "Blind Ambition," the story of John Dean, and Richard Jordan, who plays Albert Speer, was also considered for the role of John Dean. "You can draw a parallel between Speer and Dean," Blakely said: "Both of them were around their bosses for blind ambition. Speer wanted to build the cities of the future."

One Sunday last month, Blakely and Jaffe went out to practice football under the Eiffel Tower. Her next role, their first production together, will be as quarterback for a female football team called the Oklahoma City Dolls. When practice was over, Blakely more or less automatically became Eva Braun once more. Pretending Jaffe was Hitler, playfully calling him Adolf, she teased and took his hand. Jaffe said Eva would never have done that with Hitler. The next day they went to see a French documentary titled "Eva Hitler nee Braun" and in one scene Eva went through practically the same motions. "Talk about goose pimples," shivered Blakely.



The real Hitler with Eva Braun in 1944.



Jean-Claude Pierdet

Film wedding of Hitler (Anthony Hopkins) and Eva Braun (Susan Blakely) in "The Bunker."

Show Biz

Want to Be a Clown? It's a Great Time for Learning

By Frances McLean

PARIS (IHT) — Night falls and the clown searches for it. He bends down and gets a kick in the pants. It's a good joke so he tries to play it on a third person who cunningly asks for a demonstration. The clown complies and gets another kick in the pants. Producing a smile with such simplicity is the secret of the art of clowning and more and more people want to learn it.

The French National Circus School and the Jacques Lecoq School of Mime, Movement and Theater, where the art of clowning is taught, report increased interest in their courses, and Philippe Gaulier, an iconoclastic young French theater clown, will begin giving classes in September.

But while the teachers agree on the difficulty of making people laugh, their opinions vary as to what clowns are and where they should be seen.

Clowns and Circuses

Annie Fratellini, one of France's famous clowns, was born into the circus and a family of clowns. She helped found the National Circus School in 1974, and has fixed opinions about clowns:

"The clown was born in the circus, he works in the circus and if he works outside the circus then he is no longer a clown, he is an image of a clown," Mrs. Fratellini said.

"You cannot be a clown if you are not an acrobat — it is an indispensable basis. You must know how to move your body, how to fall, receive slaps, and that is acrobatics. Then you must be funny and that," she says, touching her nose as though trying to grasp something intangible, "isn't learned easily."

So she obliges her students — more than 200 enrolled this year — to take classes in acrobatics, dance and one elective — juggling or gymnastics on horseback, for example. Students who advance take extra courses and this year about 20 are taking a five-month tour with the circus. They will perform short numbers in the show scripted by Annie Fratellini and never composed entirely of clowns.

"Never, it's a mistake! It's as though you sit down to eat a meal of just cheese or just cakes," she said.

And how to hold an audience spellbound, as she does for 40 minutes at the end of the show? "You must have a heart and a head. You have to have lived, suffered. A great clown should be able to make you laugh and cry."

"When it is a great clown, he doesn't wear makeup, he becomes truly himself — his personage," she added. "That is an important concept. A clown is a mythical personage. We shouldn't know who he is, where he comes from, what his age is, if it is a man or a woman — all that is not important."

The concept of a clown as a ridiculous character who is mocked and who mocks, has always been present in entertainment, says Jacques Lecoq, an innovative Frenchman whose school, founded 25 years ago, has influenced many in the theater.

"What clowning connotes goes back to ancient times. Like the same personality changing names through different ages and countries, uncovering a different facet at each moment of his journey," Lecoq said.

"The mimes of antiquity, buffoons of the mystery plays, the actors of the commedia dell'arte, jokers, mimes, and circus, stage and cinema clowns are all part of the same merry-go-round."

Lecoq added clowning to his school's program in 1962. "Before that nobody spoke about clowns in the theater," he says. "They were a restricted part of the circus. We started searching for our own clown, a clown who could leave the circus ring, a clown of the theater.

"Many young people now want to be clowns. It's a profession of faith, an attitude toward society."

Philippe Gaulier agrees. His first "clown" show, "Les Assiettes" with Pierre Byland, concerns two characters who make people laugh by breaking plates. "The work was created in the ambience of Paris in May, 1968," Gaulier said. "We had the desire to break everything and so we broke plates."

Now, after nine years of teaching at the École Lecoq and several productions later, Gaulier sees the essential clown as "someone who has not really left behind the original great sin — that of having done *caca* in his pants … The shame of having done something stupid; and there is always someone who will tell him off."

And the way of capturing the spirit of clowning lies in finding the elans in life, he said. "For example there is always someone in the family who makes us laugh by playing tricks when he comes to visit. And there is always someone who doesn't like their authority being questioned by this person who makes us laugh."

George Carl is an American who won the Golden Clown award at this year's' Monte Carlo International Circus Festival and brought his circus, acrobatic and clown background to Paris' Crazy Horse Saloon as a "physical, eccentric comic." His conclusions are similar to Gaulier's.

"Some people are too strict with their own lives," he said with an infectious laugh. "You have to be a little crazy mentally. You mustn't be serious all the time. Some people are so serious that if you tell them a joke they get insulted!"

Clowns "are either good or bad," he said. "When I was working in the circus, a clown was someone who put on makeup to get a laugh but I don't think clown makeup makes people laugh quicker than a person with a funny face or a funny getup.

"Of all the people who did comedy, the unfunniest were the clowns because they didn't have the timing … If it's not timed correctly, you may as well forget it."

Annie Fratellini's National Circus School will conduct a four-week course Aug. 4-29, open to the public; inquiries: Office de Tourisme des Portes de Provence, Place Reynaud-de-la-Gardette, 84500 Bollene, France. Philippe Gaulier's course in clowning with body education classes given by Monika Pagneux begins in Paris on Sept. 15; inquiries: P. Gaulier, 64 Rue Lamarck, 75018 Paris. George Carl appears in "George Carl's Crazy World of Burlesque" at the Burns Club, Stockholm, through July. He returns to the Crazy Horse Saloon in August.



Mathieu Polak

Annie Fratellini: The mythical personage.

Sharps and Flats

COPENHAGEN — Ray Charles and his show is at the Tivoli Gardens July 11 for shows at 7 and 9:30 p.m. The same night Johnny Griffin and his quartet are at the Montmartre Jazz Club, followed July 12 by the Brecker Brothers and by the Dollar Brand Quartet on the 13th.

NICE — Along with Montreux and The North Sea festivals, this is perhaps the biggest jazz festival of the season. July 12-20 it features Mercer Ellington and the Duke Ellington orchestra, Joe Williams and the Count Basie alumni (Jimmy Forrest, Joe Newman, Harry (Sweets) Edison, Al Grey), Cab Calloway, Benny Carter, Zoot Sims, Melba Liston, Ray Bryant, Gato Barbieri, Stan Getz, Panama Francis and the Savoy Sultans, Dizzy Gillespie, etc.

LONDON — Festival at the Capitol Radio July 11-14 with Fats Domino, B.B.King, Muddy Waters, Herbie Hancock, Panama Francis, Carmen McRae, Pharoah Sanders, Rose Murphy and Mighty Joe Young.

MUNICH — July 11-12 in Olympiahalle: Dave Brubeck, John Lee Hooker, Stanley Clarke, Betty Carter, Stan Getz, Archie Shepp, Mal Waldron, etc.

There are also jazz festivals in Nimes July 11-17 and Souillac July 11-13, featuring many of the artists already listed for the other cities.

MONTREUX — During the jazz festival which runs through July 20, Vera Love will be singing every night at the Hungaria night club.

PARIS — The Art Ensemble of Chicago is at the Palace July 11 at 8 p.m. Art Blakey and his Big Band, and Johnny Griffin and his quartet are there on the 14th, also at 8. Willie Mabon is replacing Joe Turner at the Calavados during July. Turner will be at the Antibes-Juan Les Pins Festival July 22-25.

—FRANK VAN BRAKLE

NYSE Nationwide Trading Closing Prices July 10

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	12 Month Low	Stock	Div.	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
		— A-A-A —								
43¼	27½	ACF	2.50	7.2	6	110	35	34¾	34¾	+ ¾
18⅝	11¼	AMF	1.24	7.9	6	755	16	15⅝	15¾	+ ⅛
20	12½	AM Intl	.28	1.7	105	871	17¼	16¼	16⅜	+ ½
12¼	7⅞	APL	.50t			35	13	9⅞	9⅝	— ⅛
40⅛	24⅝	ARA	1.82	6.0	6	53	30⅞	30⅜	30⅜	— ⅛
55	24⅝	ASA	3	5.6		498	53⅞	52¼	53⅝	+ ⅞
12⅜	8⅛	ATO	.60	5.4	4	106	10⅞	10⅝	10¾	+ ⅛
31¾	17	AVX s	.32	1.1	13	213	28½	26⅞	27⅞	+ ⅝
46½	32½	AbbtLb	1.20	2.8	14	716	43⅛	42⅜	42½	— ¼
34¼	18⅞	AcmeC	1.40	5.2	5	17	26⅞	26⅝	26¾	+ ½
4⅞	2¾	AdmDg	.04	1.1	6	39	3⅞	3⅝	3⅝	
14½	11	AdaEx	1.49e	11.		25	13¼	13⅛	13⅛	— ⅛
5¼	3⅛	AdmMl	.20e	4.1	11	3	4⅞	4⅝	4⅞	
46⅜	24⅞	AMD n			14	265	42¾	41⅛	42	+ ¾
39½	29½	AetnLf	2.12	5.7	5	648	38⅛	37½	37½	— ¾
28¼	15	Ahmans	1.20	5.2	5	5	23⅛	23⅛	23⅛	— ⅛
3⅛	2	Aileen				116	3⅛	3	3	
43⅜	27½	AirPrd	.80	1.9	10	151	42½	41⅜	41⅜	— ⅛
28⅛	16⅛	AirbFrt	1.20	6.7	9	17	18	17⅞	17⅞	— ⅛
17⅞	7⅞	Alrzona	.80	7.9	6	107	10¼	10⅛	10⅛	— ⅛
8¼	5½	AlaP	dpf.87	12.		51	7¼	7⅛	7⅛	— ⅛
78	54	AlaP pf	8.16	12.		z10	66	66	66	
15½	13	Alagsco	1.48	9.9	5	7	15¼	14⅞	15	— ¼
24	21	Alskaln	s.50	2.3	9	654	22⅞	21⅝	22	— ⅛
36	23⅛	Albany s	1	3.7	7	150	27¼	26⅛	27¼	+ ⅛
10⅛	6⅞	Alberto	.36	3.6	10	28	10⅛	10	10⅛	+ ⅛
20⅝	16½	Albtsn s	.80	3.9	8	15	20¾	20⅜	20⅜	+ ⅛
29⅝	22⅝	Alcan s	1.40	5.1	5	752	27⅝	27⅛	27¼	— ⅛
37⅝	25	AlcoStd	1.68	5.8	6	6	28⅞	28⅞	28⅞	— ⅛
9⅜	5⅛	Alexdr	.40	6.8	9	84	6	5⅞	5⅞	— ⅛
34⅝	17½	AllgCp	1.08a	4.3	5	58	25	23⅞	25	+ ⅞
28⅞	19½	AlgCp	pf2.86	12.		1	24½	24⅛	24½	
37⅜	19	AlgLud	1.40	5.0	4	110	28⅞	27⅞	28	— ½
56⅛	32⅝	AlgLd pf	3	6.6		12	45⅞	45¼	45½	— ⅛
22½	15½	AlgLd	pf2.19	11.		2	20¼	20¼	20¼	+ ¼
18	12½	AllgPw	1.80	11.	8	456	16⅞	16⅝	16⅞	
16⅛	11⅝	AllenGp	1	6.3	6	63	15⅞	15½	15⅝	+ ⅛
61⅞	33⅛	AlldCh	2.20	4.5	7	473	49⅛	48⅛	48½	— ½
14¼	10⅝	AlldMnt	.86	6.8	6	23	12⅝	12⅝	12⅝	— ⅛
22⅛	15	AlldPd	.60	4.0	10	2	15	15	15	
27½	18⅜	AlldStr	1.70	7.4	5	371	23⅝	22⅞	22⅞	— ⅝
28⅝	22⅛	AllisCh	2	7.5	5	275	26⅝	26⅜	26⅝	
18⅝	10⅞	AllrAu	.64b	4.6	7	7	14	13⅞	14	+ ⅛
21⅞	12	AlphPr	.72	4.7	5	7	15⅝	15⅜	15⅜	— ⅛
70⅞	48⅞	Alcoa	3.20	5.4	4	490	59⅞	58⅞	58⅞	— 1
37½	19⅝	AmlSug	1.60	4.7	12	45	35	33⅞	33⅞	— 1¼
59½	35½	Amax	2.40	4.7	7	410	51⅛	50⅜	51⅛	+ ⅛
32¼	16⅝	Amrce	1.32	6.5	4	20	20⅜	20	20⅜	+ ⅛
52	28½	Amrc	pf2.60	7.6		1	34	34	34	+ ⅛
61½	37	AHess	2	3.6	4	1145	56⅛	55½	55⅝	— ⅛
132½	83	AHes	pf3.50	2.9		7	122½	121½	121½	— 1⅛
14	6¼	AmAir	.10t		27	254	8⅞	8⅝	8¾	— ⅛
6	2⅝	AmAir wt				41	3⅜	3¼	3¼	— ⅛
19⅛	14	AAir pf	2.18	13.		24	16¾	16⅝	16⅝	+ ⅛
19⅝	12	ABakr	1.20	6.6	23	34	18¼	18	18⅛	
80⅝	58½	ABrnds	5.80	7.3	7	86	80⅛	79⅝	79⅝	— ⅝
33½	21⅝	ABrd	pf2.75	9.8		54	28	27⅞	28	
40½	25⅝	ABrd	pf2.67	6.6		4	40½	40⅛	40⅛	—
47⅜	24	ABdcst	1.60	5.6	5	1096	28⅝	28½	28½	— ⅛
16⅞	13	ABldM	.78	5.7	6	33	13⅝	13⅜	13⅜	— ⅛
41⅞	27¼	AmCan	2.90	8.7	5	121	33⅜	33¼	33¼	— ⅛
27¼	23½	AmCan	pf2.80	11.		10	25⅛	25⅛	25⅛	— ⅛
8¼	4¼	ACentry			5	58	6½	6⅜	6⅜	— ⅛
38	20⅝	ACyan	1.60	5.3	9	2656	31	29⅞	30¼	+ ⅜
19⅛	12¾	AmDistl			55	113	16	16	16	
26⅜	14⅝	ADT	1.16	5.7	7	69	20⅜	20⅛	20⅛	— ⅛
22⅛	15⅛	AEIPw	2.22	11.	8	691	19⅞	19⅝	19⅝	+ ⅛
36⅜	25⅛	AmExp	2	5.8	7	977	34⅞	34	34⅜	+ ⅛
14⅛	7⅜	AFamil	.60b	7.4	4	191	8⅛	8⅛	8⅛	— ⅛
38⅛	24⅞	AGnCp	1	3.1	5	339	32⅜	32⅛	32½	
38⅛	26¼	AGnCp	pf.90	2.8		4	32⅝	32⅛	32½	+ ⅜
22½	15¼	AGIBd	2.22e	11.		120	20⅛	19⅞	20	+ ⅛
22⅛	16⅛	AGnCv	1.44a	6.5		18	22⅛	22	22⅛	
15⅜	11⅛	AHeritLf	.60	4.5	6	5	13⅜	13¼	13¼	— ⅛
24½	14½	AmHoist	1.12	6.2	5	42	18⅛	17⅝	18	+ ⅛
30⅞	21⅞	AHome	1.70	5.9	11	3052	29⅛	28⅝	28⅝	— ⅛
37	26⅜	AmHosp	.92	2.6	12	303	36⅛	35⅛	35⅛	— ⅛
11⅞	6	AmInvt	.40a	3.3	9	122	11⅞	11⅛	11⅞	+ ⅛
43⅞	24⅛	AMI s	.80	1.9	13	275	u44	42⅝	42⅝	— 1
9⅝	4⅛	AmMotrs	.151		4	1092	4⅞	4⅝	4⅞	+ ⅛
54⅞	39⅞	ANatR	3.44	7.9	8	189	43½	43	43½	+ ⅛
31½	15⅛	AmSLFla	.80b	3.3	5	124	24¼	23⅞	24	— ⅛
19⅝	11⅛	AShip	.80	5.8	11	48	13⅞	13⅝	13⅞	+ ⅛
62⅛	44⅜	AStand	4	6.6	6	62	61⅛	60⅜	60⅜	— 1¼
10⅝	5½	ASterll	.32	4.2	8	215	7⅝	7⅜	7⅝	+ ⅛
34½	20⅛	AmStr	.80	2.8	6	72	28⅞	28	28⅜	— ⅛
59⅝	38½	AmStr	pf5.51	12.		2	47⅝	47⅜	47⅝	+ ⅛
59⅛	45	ATT	5	9.5	7	3979	53	52⅝	52⅞	— ⅛
61½	48½	ATT pf	4	7.3		19	55⅛	54⅞	55	— ⅛
46⅛	30⅜	ATT pf	3.64	9.0		14	40⅜	40⅛	40⅜	— ⅛
47⅞	31½	ATT pf	3.74	9.1		101	41⅛	41⅛	41⅛	
14⅞	10⅛	AWatWk	.96	8.0	5	10	12	11⅞	12	— ⅛
23⅛	16	Ameron	1.28	5.2	5	12	23⅛	23	23	— ⅛
17⅛	11¼	AmesD	.40	2.7	5	19	14⅞	14⅛	14⅛	+ ⅛
28⅜	18½	Ametek s	1	4.4	11	156	22⅞	22⅛	22⅛	+ ⅛
32⅛	18½	Amfac	1.32	4.5	7	85	29⅞	29⅛	29⅛	— ⅛
41	33	AMPInc	1	2.4	12	245	u41½	40⅛	41½	+ 1⅛
30⅛	17⅞	Ampco	.60a	2.7	5	187	22⅛	21⅝	22⅛	
28⅜	14⅛	Ampex	.24	1.0	17	2249	23⅛	21⅞	22⅛	+ 1⅛
9⅛	4⅛	AmrepCp			8	398	8½	7½	8⅛	+ ⅞
24¼	14	Amstar	1.35	6.0	8	230	22⅞	22¼	22½	— ⅛
7⅜	5⅛	Amst pf	.68	11.		3	6½	6⅛	6⅛	
44⅜	30¼	Amsted	2.48	6.8	5	196	36⅛	35⅞	36⅛	+ ⅛
22⅛	13⅝	Anatog s			17	38	21⅞	21⅜	21⅝	— ⅛
18⅝	13⅛	Anchor	s1.28	8.0	6	19	16⅛	16	16	— ⅛
25	18⅞	AnClay	1.12	4.8	6	13	23⅝	23	23⅛	+ ⅛
9⅛	5½	Angelica	.40	4.4	7	150	9	8⅞	9	+ ⅛
29⅛	24⅞	AnheusB	n.96	3.3	9	293	29	28⅞	29	+ ⅛
33½	13½	Anixter	.48	1.7	7	32	29⅛	28⅞	28⅞	— ⅛
26½	18	Apache	s.28	1.1	20	217	25⅞	24⅞	25⅛	+ ⅛
81¼	60	ApPw	pf8.12	12.		z130	67⅞	63	67⅞	+ ⅜
72	54	ApPw	pf7.40	13.		z30	57	56½	57	+ 2
26	17½	ApPw	pf2.65	11.		1	24	24	24	— ⅛
10⅛	5½	ApldDig			10	145	8	7⅞	8	— ⅛
18⅛	7½	ApplMg	1.55t	13.	8	105	11½	11¼	11½	+ ⅛
30½	19½	Arcata	1.28	5.6	5	34	22⅞	22⅜	22⅞	+ ⅛
31¼	22½	Arcat	pf2.16	8.2		7	26½	26⅛	26⅛	— ⅛
39⅛	20⅛	ArchrD	.20b	.6	12	525	33⅝	33⅛	33⅛	— ½
8⅛	2⅝	ArctEn	.051		14	3	2⅞	2⅞		
20⅛	14⅛	ArizPS	2	11.	6	466	19	18⅝	19	
109	77	ArlPpf	10.70	10.		z100	102¼	102¼	102¼	
11½	6⅞	ArkBst	.60	7.5	16	8	8⅛	8	8	
31½	21⅛	ArkLG	s1.24	4.1	10	305	30⅞	30⅜	30½	— ⅛
4	2	ArlenRty				76	3⅜	3¼	3⅜	
10⅛	5¼	Armada			6	20	7⅛	7⅛	7⅛	— ⅛
32⅛	20⅛	Armco	1.50	5.8	5	498	26⅛	25⅞	26	— ⅛
42	28⅜	Armc	pf2.10	6.4		2	32⅝	32⅝	32⅝	— ⅛
24½	14⅛	ArmRu	1.20	6.3	4	61	20	18⅞	19	+ ⅛
19	12⅞	ArmWin	1.10	6.6	6	211	16⅞	16⅝	16⅝	— ⅛
33	16⅛	ArrowE	.20r	.9	8	40	23	22⅞	22⅞	— ⅛
14⅞	9⅜	Arvin	1.12	9.5	6	53	12	11⅞	11⅞	— ⅛
24⅝	18⅞	Arvin pf	2	10.		2	21	19⅞	19⅞	— ⅛
58½	17⅛	Asarco	1.40a	2.8	3	898	37⅛	36⅞	36⅞	— ⅛
42⅛	25⅛	AshlOil	2.20	5.9	5	196	38⅞	37⅜	37⅜	— ⅛
46⅛	36¼	AshlO	pf4.50	10.		123	44⅛	44⅛	44⅛	
25⅛	16⅝	AsdDG	1.50	6.8	7	18	22⅛	22	22	— ⅛
21⅛	15⅛	Athlone	1.40	7.3	5	12	19⅞	18⅝	19⅛	+ ½
20¼	14⅝	AtlCyEl	1.96	10.	8	89	19⅛	19	19	— ⅛
50½	43	AtlRich s			8	2386	48¼	46⅞	46½	— 2¼
44	34	AtlRc	pf3.75	10.		z20	37½	37½	37½	
126½	75¼	AtlRc	pf2.80	2.5		3	111¼	110	110	— 6¼
24¼	10½	AtlasCp				58	13	12⅝	12¾	— ⅛
33⅞	16⅜	Augat	.48	1.7	14	40	27⅞	27¼	27⅛	+ ⅛
43⅝	32¼	AutoDta	.76	1.8	16	429	42⅞	41⅛	41¼	— 2⅛
29⅝	18⅜	AvcoCp	1.20	5.3	3	429	22⅝	22½	22½	
74	49⅞	Avco pf	4.20	7.4		27	57¼	56⅛	56⅛	— ⅛
23⅛	15½	Avery	.72	3.9	7	181	18⅞	18⅝	18⅝	— ⅛
32⅛	18	Avnet	1	3.4	6	258	29⅞	29	29½	+ ⅛
53¼	31⅛	Avon	3	8.5	8	714	35⅞	34⅞	35⅛	+ ⅛
21½	17¾	Avdin s			15	196	u22	21½	21⅛	+ ⅜
		— B-B-B —								
14⅝	7⅛	Bache	.50a	3.8	4	492	13¼	13	13⅛	— ⅛
34½	27½	Bkrint s	.40	1.2	19	1051	33	32⅞	32⅞	— ⅛
24⅜	12⅜	Balder s	.24	1.4	12	11	17⅞	17⅛	17⅛	— ⅛
40½	23⅛	BaldwU	1.40	3.8	7	24	37⅛	37	37⅛	— ⅛
28⅝	19	BallCp	1.40	5.9	5	39	23⅝	23⅛	23⅛	— ⅛
48⅞	19	BallyMf	.10	.4	16	574	27⅞	27	27	— ⅛
25¼	18⅝	BaltGE	2.44	10.	8	144	24⅜	24	24	+ ⅛
43	19⅞	BanCal	1.12	4.0	6	48	28⅜	28⅛	28⅛	— ⅛
19⅛	14⅛	Bandag	.70	4.1	8	6	17⅛	17	17⅛	— ⅛
31⅛	15⅛	BangPnt	1	4.6	3	33	22	21⅞	21⅞	— ⅛
44¼	23	BanP pf	2	6.4		1	31¼	31¼	31¼	— 1
43⅛	25⅛	BkNY	2.72	8.0	5	55	34¼	34	34	
16	10⅝	BkofVa	1.16	8.7	5	63	13⅛	13⅛	13⅛	+ ⅛
30⅞	20⅛	BnkAm	1.44	5.5	6	1515	26⅛	26	26	— ⅛
51¾	35⅞	BankTr	3.30	6.6	5	163	50⅝	50	50⅛	+ ⅛
27⅛	18⅝	BkTr	pf2.50	10.		4	24⅝	24⅝	24	— ⅛
16⅞	7⅞	Banner	.14	1.3	19	217	11	10¾	10¾	— ⅛
58⅛	35¼	BarberO	1.60	2.8	19	4	56⅛	56⅛	56⅛	+ ⅛
17⅛	10⅛	BardCR	.40	2.4	11	352	16⅛	16⅛	16⅛	— ⅛
21⅜	14⅛	BarnGp	.80	5.0	4	5	16⅛	16	16⅛	— ⅛
24⅝	14⅝	BarnBk	n1.20	4.9	6	59	u24⅞	24⅛	24⅛	+ ⅛
35⅛	15⅛	BarryWr	.52	1.7	13	155	30⅝	30	30⅛	— ⅛
46½	23½	Bausch	s1.28	2.9	12	187	44⅛	43⅜	43⅜	— ⅛
49⅛	35⅛	BaxtTrv	.64	1.4	14	887	47	46⅝	46⅝	— ⅛
10⅛	3⅛	BayFncl				19	5⅛	5⅛	5⅛	— ⅛
27⅛	19⅛	BayStG	2.20	8.9	6	9	24⅝	24⅛	24⅛	+ ⅛
6⅞	6½	Bayuk s			8	15	6⅛	6⅛	6⅛	
35	21½	Bearing	.92	3.6	7	5	25⅛	25⅛	25⅛	+ ⅛
24¼	16½	BeatFd	1.30	6.7	8	378	21⅝	21⅛	21⅛	— ⅛
49½	34⅝	Beat pf	3.38	7.6		12	44⅛	43⅛	44⅛	+ 1⅛
32½	23⅛	Beckm	.32	1.2	15	343	27⅛	26⅛	26⅛	— ⅛
37	26¼	BectnD	.92	2.7	11	86	34⅞	34¼	34⅜	+ ⅛
16	7⅞	Beker			6	536	14⅛	13⅞	14⅛	+ ⅛
50	29	BelcoPt	1	2.2	6	151	46⅛	45⅛	45⅞	— ⅛
21	18½	Belden s			6	84	u22½	21½	22	+ 1⅛
7⅜	5⅛	BeldnH	.36b	5.8	6	8	6⅛	6⅛	6⅛	
29⅞	16¼	BellHow	.96	4.0	9	46	24⅛	23⅛	23⅛	— ⅛
15	7½	Bellind	.24	2.2	6	78	11½	10⅞	10⅞	— ⅛
19⅛	14½	BellCd g	1.64			154	17½	17¼	17¼	— ⅛
55⅛	36¼	Bendix	2.84	6.4	6	83	44⅛	44	44⅛	+ ⅛
41⅞	35	Bendx pf				59	41	40⅞	40⅞	+ ⅛
32½	17⅛	BenfCp	2	9.2	6	123	22	21⅛	21⅛	— ⅛
45⅛	29⅝	Benef	pf4.30	12.		1	36⅛	36⅛	36⅛	— ⅛
26½	16¼	Benef	pf2.50	11.		z20	22⅛	22⅛	22⅛	
19⅝	3	BengtB			16	1339	12⅛	11⅞	12⅛	+ ⅛
6⅜	3	BerkeyP			6	22	3⅜	3⅜	3⅜	+ ⅛
29⅛	15½	BestPd	.24	1.0	9	110	24¼	23⅞	23⅞	+ ⅛
26¼	19	BethStl	1.60	7.0	4	502	23⅛	23	23	— 1

(Continued on Page 8)

ADVERTISEMENT

Flash…Paris Bourse

JULY 10, 1980

COMPANY	INDUS.	1979-80 HIGH-LOW	CLOS. PRICE July 10	HIGH-LOW MON.-WED.	P/E	b YIELD (%)	EARN. PER SHR.— '77, '78, 79	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AIR LIQUIDE	Gaz	545 - 411.50	432	437 - 425.50	13	4.0	31.29c - 32.29c - 34.02c	12,582	Net profit 1979: 258 MF 1978: 217 MF.
BOUYGUES	Construct.	985 - 412	652	630 - 624	9	4.8	33.40c - 53.39c - 70.06c	1,500	Capital increased by free one new share for four as of Fe
CREDIT COM. DE FRANCE	Bank	177 - 125.80	168	171 - 169	9	8.4	15.90c - 17.55c - 19.27c	6,197	80% acquisition made Samuel & Co. OHG Frankfurt.
CREUSOT-LOIRE	Heavy Ind	87.50 - 52	80	81.30 - 79	—	—	— - — - —	3,794	Parent company 1st quarter turnover 1980 1,602 MF (+ 13.1
ELF - AQUITAINE	Petrol	1540 - 445	1269	1320 - 1279	4	4.1	97.00c - 83.00c - 307.00c	18,127	Annual general meetings Elf-A 12-6-80, Elf-Gabon, 16-6-80.
EURAFRANCE	Holding	387 - 303	335	335 - 325	4	3.9	54.30c - 69.50c - 81.60c*	2,193	Net profit for year ending tember 30, '79 = 50.56 MF.
IMETAL	Mining	119 - 52	99	98 - 94.50	20	6.5	4.73 - 4.55 - 5.07	7,944	After the merger with Mokta, capital increased to 342.7 MF.
L'OREAL	Cosmetics	729 - 600	677	680 - 670	9	2.8	19.11c - 14.80c - 74.95c	3,940	Net turnover consolidated for 1979 6,582 MF vs. 5,564 MF in 1978.
MATRA	Electronic	9570 - 4899	8840	8940 - 8850	13	1.4	337.70 - 580 - 669.30	269	Net turnover for the Parent Co is 2,833 MF during the 1979 exercise
MOET-HENNESSY	Beverag.	600 - 432.50	568	573 - 565	11	3.4	20.80c - 33.06c - 51.20c	3,159	Total net dividend '79 is F. 13 (+ Balance F. 7 will be paid on July 7.
PSA PEUGEOT-CITROEN	Holding	481 - 209	209	218 - 209	2	7.4	134.45c - 112.88c - 84.81c	12,496	Amer. market com. cooper. agreement between Peugeot S.A. and Chrysler
RAFFINAGE (Cie. Fr.)	Petrol.	229 - 70.20	169.50	170 - 168	5	10.6	— - — - 31.85	5,885	Consolidated net turnover 203.8 MF against 256 MF in 1978.
REDOUTE	Mail order	567 - 414	452	453 - 448	11	4.4	47.86c - 44.23c - 41.73c*	926	Group consolidated turnover (+ 15.8%).
RHONE-POULENC	Chemicals	153.40 - 98	138.80	137 - 125.60	4	6.5	4.37c - 13.00c - 35.00	22,700	1979 dividend on a sh. of common was set at 9 F., up from 7 F. in 1978
ROBECO	Invest. Comp.	375.50 - 289.70	362.80	364.70 - 360.70	—	—	(not relevant)	24,795	Robeco's market price during 1st quarter went from Fl.107.60 to Fl.1
THOMSON-BRANDT	Electrical Electronic	273 - 185	226.80	236 - 227	11	7.6	27.19 - 21.71c - 21.44	6,160	Group turnover before tax for 1st 1980 up 16.4% on 1st quarter 1979.

(b) Tax credit not included. c Consolidated. * Figures for 1979 not yet available.

TO INCLUDE YOUR COMPANY IN THIS LISTING - CONTACT BILL CAMERON WARD I.H.T. PARIS 747-12-65.

هكذا من الأصل

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 7 Friday, July 11, 1980 **

USINESS NEWS BRIEFS

obil Calls Hibernia Well Flow Substantial

ALGARY, Alberta, July 10 (Reuters) — Mobil's Hibernia well off the st of Newfoundland has produced a substantial flow of oil during tests, corporation said.

obil said the well, about 200 miles southeast of St. John's, Newfoundd, produced more than 3,108 barrels of oil and 2.2 million cubic feet 300 cubic meters) of gas a day.

he corporation said Mobil Oil Canada, its Canadian subsidiary and nator of the well, planned to continue drilling on the site to determine extent of the oil and gas reserves. Mobil is the leader of a consortium ing in the Hibernia field that the Canadian government has estimated ains between 500 million and 1.5 billion barrels of recoverable crude

ASF Unit to Expand U.S. Plant Capacity

UDWIGSHAVEN, July 10 (Reuters) — Badische Corp., a wholly ed BASF subsidiary, will invest 210 million Deutsche marks in exding its U.S. acrylic acid capacity in Freeport, Texas, BASF said.

ASF said the subsidiary will expand existing plants and begin the truction of another plant this autumn. This will increase the output of lic acid and acrylates to 160,000 tons a year from the present 36,000 the company added.

panese Steel Firms to Export Pipe to Iraq

OKYO, July 10 (Reuters) — A group of four Japanese steel manufacers has reached basic agreement with the National Oil Development p. of Iraq to export a total of 45,000 tons of large-caliber steel pipe, industry sources said.

hey said the deal, for an undisclosed price, was part of a total 130,000 of pipe that the Iraqi firm plans to buy. The four firms are Nippon el, Nippon Kokan, Sumitomo Metal Industries and Kawasaki Steel.

E Margins Decline From Year Ago

AIRFIELD, Conn., July 10 (Reuters) — General Electric said its sec- quarter operating margin rate was the same as the first quarter but lower than a year ago, reflecting declining economic conditions and cost-price squeeze.

he decline, however, was offset by increased other income from operaand non-operating sources. It was also helped by a lower effective tax resulting principally from the impact of improved income from forn sources and higher earnings of General Electric Credit Corp., the pany said.

onda to Build Cars at Marysville, Ohio

OLUMBUS, Ohio, July 10 (Reuters) — Honda Motors of Japan's Hon- of America Manufacturing Inc. said it secured a 660-acre site adjacent its motorcycle plant in Marysville, Ohio, on which it will build a car embly plant.

he plant will be the first to assemble Japanese cars in the United States, nda said it signed a letter of intent on an option for 260 acres and a rchase agreement for the rest.

U.S. Awards Synthetic Fuel Grants

WASHINGTON, July 10 (NYT) — The Department of Energy yesterday announced the first 110 projects it has selected for federal support under a huge program to develop alternative fuel sources that it hopes will provide the equivalent of 2 million barrels of oil a day by 1992.

Yesterday's awards, amounting to about $200 million, will be evenly divided between feasibility studies and cooperative agreements in which the government shares construction costs of projects whose technology is already proven.

Department officials said at a news briefing that they were encouraged by private industry's interest in synthetic fuels. The next step would be to solicit proposals involving an additional $6.5 billion in purchase agreements and other financial incentives.

Of the awards, 99 involved grants of up to $4 million each for feasibility studies while 11 are cooperative agreements for as much as $25 million each.

The largest deal, for $25 million, is a joint venture between the Ashland Oil Co. and Publicker Industries to build a plant in Ohio to produce a biomass fuel from coal and corn.

If all 99 feasibility projects are eventually found commercially sound and are built, an official said, they would provide the equivalent of 308,000 barrels of oil a day in 1985. Those covered by cooperative agreements could produce 124,000 barrels by 1990.

The 110 successful applicants are to put up more than $120 million of their own money.

The department plans to solicit applications for another $300 million of such projects this summer with the awards to be made around the end of the year.

U.S., Auto Industry Effort Seems Unique

By Peter Behr

DETROIT, July 10 (WP) — The auto industry and the U.S. government, antagonists for 14 years, have formed an alliance for survival that appears unlike any other in the history of U.S. business.

The new auto industry committee announced by President Carter here Tuesday will involve leaders of U.S. automakers, the United Auto Workers and government regulatory agencies in planning a three-year recovery for the industry.

The president's brief announcement of a new "close-knit, permanent relationship" was thin on details, but White House aides said they hope that a pattern has been set for close cooperation to protect and strengthen vital U.S. industries.

"We consider this the first part of a national industrial policy," said chief White House domestic adviser Stuart Eizenstat.

Two-Month Study

The government actions announced Tuesday after a two-month study were termed a small but significant first step by industry and UAW leaders. Mr. Carter called for speedier investigation of the impact of Japanese imports, which could lead to trade restrictions against Japan later this year.

A few environmental regulations were relaxed, and the government aid was promised to car dealers and communities hard-hit by auto plant closings.

Symbolically, the announcement seems a good deal more than a single step. The alliance brings the United States closer to the kind of national industrial strategies pursued in Japan and Europe and farther from the cherished, if exaggerated, image of a U.S. free-enterprise system far removed from government involvement.

"We have taken a page from Japan's book," said Chrysler Chairman Lee Iacocca.

After 14 years of contentious debate over safety, pollution and mileage regulation, the government now shares responsibility for the industry's recovery. The common goal now is a five-fold increase in production of small U.S.-made cars by 1983 to push back auto imports.

Just last March, the Carter administration had turned down the auto industry's appeal

NEWS ANALYSIS

for protection against Japanese imports, and high-ranking administration officials privately blamed Detroit for digging its own grave.

Then auto sales collapsed, U.S. payments to unemployed auto workers shot upward and the administration was confronted with a sick industry, not just a single threatened company — Chrysler.

Planning for an auto-industry aid program began in April and was led by Transportation Secretary Neil Goldschmidt. While the Federal Trade Commission and Mr. Goldschmidt's own department were finishing work on two massive recall decisions last spring, Mr. Goldschmidt and some top White House aides were reassuring the industry that, regardless of its regulatory problems, it now had a sympathetic audience within the administration.

The administration hopes to work with other industries in the same way it has with the auto industries, as Mr. Eizenstat indicated. The steel industry is expected to be the next candidate, and a White House group is working now on its problems.

But a government-industry partnership, followed to its conclusion, could trap the administration into supporting a succession of "losers," warned experts such as Joel Hirschhorn, who headed a steel industry study by the congressional Office of Technology Assessment.

His report noted that $500 million was channeled to hard-hit steel-producing communities by the Commerce Department under a 1977 administration plan to help that industry. Most of the money went to the less profitable and smaller basic steel industries to pay for environmental equipment. Too little money went to support research in new technology that would help U.S. steelmakers fend off foreign competition, he said.

Where the new efforts to save the auto industry will lead is not clear. Almost everything important that the administration might do for the industry threatens to conflict with other important goals, and the White House has not had much experience or success in sorting out these conflicts up to now.

The industry has fought hard to block tougher mileage standards beyond the 27.5-miles-per-gallon average that must be met in the 1985 model year, for example.

Sen. Henry Jackson, D-Wash., chairman of the Senate Energy Committee, wants to raise the standard to 40 miles per gallon by 1995, calling it a vital energy conservation step. The Energy Department also favored a tougher standard, but the Transportation Department staved off a decision this spring until the costs of a higher standrd have been studied.

The president on Tuesday backed the Transportation Department's stand, and aides called it an example of the new policy of cooperation: The industry will not be hit with painful new regulations before being given a full chance to make its case.

NYSE Prices Fall Sharply; Oils Decline

NEW YORK, July 10 (Reuters) — Oil stocks and some financial issues led a sharp setback in prices on The New York Stock Exchange as trading slowed from the pace of the last few days.

Analysts said there was little in the news to affect prices and noted that the market continued to run into heavy profit taking around 900 on the Dow Jones industrial average.

The Dow dropped 11.35 points, closing at 885.92; declines led advances 3 to 2.

One analyst said the market again experienced "nervousness and vertigo at 900." In the previous two sessions, the Dow Jones industrial average briefly rose above 900 but was unable to hold the gain.

June retail sales rose 1.5 percent after a 1 percent decline in May and were 4.5 percent above the year-ago level, failing to match the pace of inflation.

Among retailers, Sears Roebuck reported a 3.3 percent sales decline and lost 1½ to 17⅛. Wickescorp, whose sales fell 11.3 percent, lost 1 to 15. F.W. Woolworth slipped ⅜ to 26, but K Mart was unchanged at 23¾ and J.C. Penney at 25½.

In the oil group, active Texaco lost 1½ to 36½, Mobil 1⅜ to 72½, Superior Oil 6 to 168½, Exxon ⅞ to 67 and Standard Oil of Ohio 3 to 75¼.

Volume leader Citicorp was unchanged at 23½ on turnover including several blocks of 100,000 shares or more.

However, Federal National Mortgage lost 1¼ to 16 after reporting a second-quarter loss while Great Western Financial eased ⅜ to 22 and First Charter Financial ½ to 17⅛. Both reported lower June quarter earnings.

Active Ford Motor cut its quarterly dividend to 30 cents a share from a dollar and gained ¾ to 26⅝.

Western Firms to Get a Chance to Bid for China's Oil

PEKING, July 10 (AP-DJ) — Western oilmen will soon get a crack at China's oil.

The major oil companies, which have been conducting seismic studies off China's coast since last year, are expected to turn over their data and analyses to the Chinese by October. And the Chinese say they plan to offer blocks of potential oil fields for exploration bidding late this year or early next.

According to Tang Chongmei, a petroleum ministry official, Western specialists agree that "the geological situation is very favorable." He says he hopes that annual production will reach 8-to-10 million barrels a day by the year 2000, a level comparable to Saudi Arabia's output.

But the oil companies themselves — including Atlantic Richfield, Exxon, Mobil, Phillips Petroleum, Standard Oil (Indiana), Standard Oil of California and Texaco — are not saying anything except that they have the data and evaluation has begun.

An oil industry source does say that Mr. Tang's production target for the year 2000 is "grossly optimistic."

Contrary to fears expressed by some foreigners that China might keep the most promising areas for itself, Mr. Tang says all areas in which foreign oil companies were allowed to conduct seismic studies will be opened to bidding. The exploring companies will offer their data to other oil companies for a price, and the latter may join the bidding process. Altogether, more than 40 oil concerns are expected to bid for the drilling rights.

Bidding will be mainly for offshore blocks in the South China Sea and the Yellow Sea. For undisclosed reasons, the Chinese have not granted seismic exploration rights to foreign companies in the East China Sea, roughly from Fujian province north to Shanghai. Also excluded from the bidding will be zones in Bohai Bay and Beibu Gulf, in the north. In May, the Chinese signed contracts for joint exploration and development of those areas with Elf-Aquitaine and Francaise des Petroles, both of France, and Japan's government enterprise, Japan National Oil Co.

While details of those agreements have not been disclosed, it is believed that China is bearing 51 percent of the cost through its investment in preliminary exploration. A Western expert says the agreement with the Japanese calls for the Chinese to take at least 55 percent of all production.

The big questions for the remaining offshore areas are how China will conduct the bidding and how it will structure its production contracts with oil companies. China has been sending delegations to such other oil-producing areas as the North Sea to get ideas, but it has not indicated what steps it might take.

Different Approaches

The French and Japanese formulas will not necessarily be followed. A spokesman for China's Petroleum Corp. says, "different approaches will be adopted toward different regions and circumstances, and various types of customary international cooperative practices may be discussed."

Development of China's crude oil resources is crucial to the country's modernization program. If exports rise to 1 million barrels a day by 1990 from 260,000 barrels a day in 1979, oil revenue could pay for nearly 23 percent of China's projected imports that year. A major delay in production — or a big discrepancy between the actual and anticipated levels of recoverable reserves — could spell serious trouble.

Italian Index Up 0.9%

ROME, July 10 (Reuters) — Italy's consumer price index for families of workers and office employees rose 0.9 percent in June, the same as May's rise, the statistics institute said. This brought the index to 183.3 (base 1976), 20.7 percent above June, 1979.

Money Managers Put Reserves Into Stocks

NEW YORK, July 10 (AP-DJ) — hose thundering hooves you hear the background are the sounds oney managers make when they e putting cash reserves into a ris- g stock market.

The willingness of institutional vestors to bid up for stocks has en a characteristic of late June- rly July trading, as shown in lock trading statistics. These show much as 35 percent of volume ing done in blocks of 10,000 ares or more on many days in re- nt weeks, and a large number of se trades are being done at prices ove the preceding sales.

This pattern is not surprising in ht of figures just compiled by errill Lynch from its quarterly vey of 119 institutions in seven egories: banks, insurance compas, mutual funds, investment aders, pension funds, retirement ds and "other" institutions.

The data, representing the investnt and cash reserves positions of institutions as of June 16, show money managers riding a tide of lishness. Seventy-one, or nearly percent of them, said they inded to increase their stockholds in the near future. Only 12, or ut 10 percent, planned to de- se holdings.

The percentage of institutions nding to increase the equity pors of their portfolios is a record all our surveys," said Hans ueren, a Merrill Lynch technical lyst who conducts the survey. e previous record was 56.7 per- t for both the September and cember quarters of 1979."

Even before the heavy institutional market participation at the turn of the month, the institutions were working down their cash reserves, according to the survey.

When averaged for all seven classifications of investors, reserves as of June 16 had dropped to 11.9 percent of assets in June from 13.3 percent in March. When averaged for all 119 institutions as separate entities, cash holdings were cut to 14.1 percent of assets in June from 16.1 percent in March, Mr. Schueren says.

High cash reserves, defined as 15 percent or more of assets, were held by 36.1 percent of the institutions in June, down from a record 45.7 percent in March. The low-cash category, defined as 10 percent or less in reserve, increased to 43.7 percent of the institutions from 34.6 percent in March.

"The investment managers' statements about contemplated changes in equity holdings reveal an increasingly positive attitude toward stocks," Mr. Schueren says.

He believes cash reserves are still big enough to provide fuel for a further market rise. But, like other analysts who recall that institutions have a history of being most fully invested closer to the top of a market move than to the bottom, he is hedging his bets. "Another quarterly advance in the market and another decline in cash levels, however, would be reason for taking a view contrary to the growing institutional bullishness, at least on an interim basis," he says.

Merrill Lynch's market analysis department, headed by Robert Farrell, believes recent market strength could carry a bit further but that a 5-to-7 percent setback may be in the cards before another move upward, Mr. Schueren says.

Paine Webber Mitchell Hutchins believes the ingredients are present for a strong market over the next one to two years but its strategists still are dropping more stocks from the recommended list than they are adding.

The recommended list, emphasizing stocks that Paine Webber believes have favorable long-term trends, above-average earnings prospects and attractive valuations, added five new names. They were Columbia Pictures, Gould, Iowa Beef Processors, MCA and Nicolet Instrument.

Dropped from the recommended list were five packaging stocks — American Can, Anchor Hocking, Brockway Glass, Continental Group and Owens-Illinois — plus Allied Chemical, Dow Chemical, McDonald's, Owens-Corning Fiberglas, Savin, Subaru and Wells Fargo. Removed because of a change in analyst coverage were seven insurance stocks — Aetna, Chubb, Connecticut General, St. Paul Cos., Travelers, U.S. Fidelity & Guaranty and U.S. Life. International Harvester was added to the firm's "unattractive" list.

Allied and Dow Chemical were taken off the list and put on hold status after analyst Peter Butler recommended sale of most other chemicals. "We expect the earnings trough to be much deeper and farther out in time than generally expected," he says in a recent advisory to clients. He is forecasting that chemical companies' profits will be down about 15 percent this year, despite a 20 percent gain in the first quarter, and down 15 percent again in 1981.

McDonnell Starts Ad Campaign for DC-10

By Linda Grant

NEW YORK, July 10 (LAT) — Prompted by continuing passenger resistance to the DC-10 jetliner, McDonnell Douglas yesterday launched a multimillion-dollar advertising campaign dessigned to restore luster to the aircraft's tarnished image.

McDonnell Douglas officials said the campaign is aimed at the 5-to-10 percent of the flying public that still expresses deep concern over the DC-10's airworthiness.

That concern has continued for more than a year, ever since an American Airlines DC-10 crashed on takeoff in Chicago on May 25, 1979, causing the worst aviation disaster in U.S. history. Shortly after the accident, the Federal Aviation Administration grounded all DC-10s for five weeks while an investigation was conducted with the National Transportation Safety Board into the jetliner's structure, reliability and design.

Improper Procedures

The two agencies' reports, issued six months ago, concluded that the accident did not result from any major deficiencies of aircraft design, but was primarily the result of damage caused by improper maintenance procedures used by American Airlines.

To carry the message J. Walter Thompson, one of the U.S.'s largest advertising agencies, has developed a series of television, newspaper and magazine ads that feature Charles "Pete" Conrad, the former astronaut who is now a Douglas marketing vice president, as the company's principal spokesman.

The print ads also invite readers to send away for a booklet entitled "The DC-10, a special report." The book answers questions such as why the DC-10's pylon and engine separated from the wing at Chicago; why the DC-10s were grounded, and how the aircraft's service record compares with those of other airliners.

McDonnell Douglas would not disclose how much it is spending on the campaign.

orld Bank Sets s Largest Loan; redit to Mexico

ASHINGTON, July 10 ters) — The World Bank anced a $325 million loan to ico, the largest ever made by bank.

he bank said the money would ward Mexico's seventh agricul- al credit project, which will pro- medium and long-term credit investment in crop develop- t, livestock production, fisheries agricultural industries.

he loan raises the total lent by bank to Mexico this year to 625 lion.

he loan is for 17 years, includ- four years of grace, with interest 8.25 percent.

ued on Page 9

NT
10, 1980
LATEST CONDITIONS

CURRENCY RATES

erbank exchange rates for July 10, 1980 excluding bank service charges

	$	£	D.M.	F.F.	Lit.	Gldr.	B.F.	S.F.	D.K.
terdam	1.904	4.572	109.375 *	47.125 *	0.2292	—	6.82 *	119.48 *	35.32 *
ussels (a)	27.91	66.105	16.026	6.90	3.357 *	14.685	—	17.5045	5.175
ussels (b)	1.7405	4.1295	—	43.02 *	2.098 x	91.42 *	6.238 *	108.85 *	32.23 *
don (b)	2.3255	—	4.1285	9.5938	1.967.30	4.5165	64.305	3.7948	12.80
n	128.80	1.969.03	477.245	205.535	—	436.265	29.78	521.00	154.675
York	—	2.376	0.5754	0.2475	0.1209 *	0.5252	0.0359	0.6272	0.1853
ris	4.038	9.5865	232.33 *	—	4.868 x	212.40 *	14.503 *	253.55 *	74.98 *
rich	1.5985	3.7948	91.8667 *	39.5057 *	0.1928	83.9549 *	5.731 *	—	29.6252 *
kh	1.4465	0.509	2.5143	5.8395	1,198.85	2.7498	40.292	2.305	7.7865

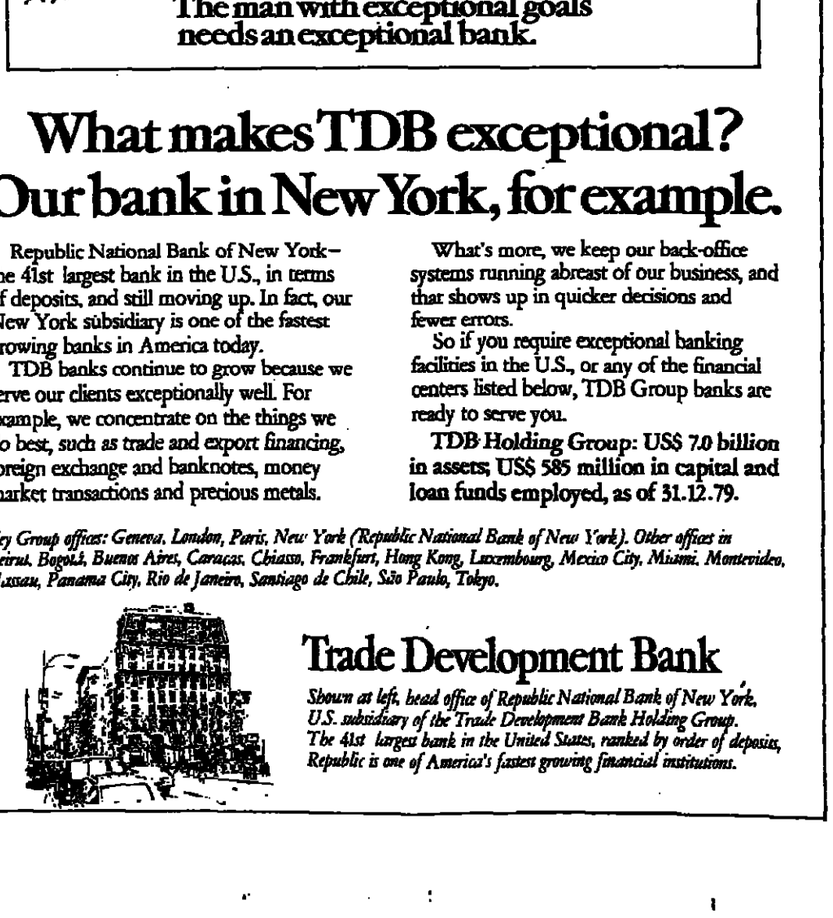
Dollar values

$	Currency	Per U.S.$	£ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$
ilv.								
857	Belgian fin. franc	28.005	0.2035	Hong Kong $	4.9133	0.3012	Saudi Riyal	3.32
728	Canadian $	1.1456	0.7994	Irish £	0.4631	0.0808	Schilling	12.37
864	Danish krone	5.9935	0.0798	Israeli £	50.525	0.4745	Singapore $	2.1075
268	Drachma	42.928	3.7864	Kuwaiti dinar	0.2641	0.2427	Swedish krona	4.121
386	Escudo	48.634	0.2092	Norw. krone	4.8025	0.2783	U.A.E. dirham	3.699
787	Fla. mark	3.5885	0.0742	Peseta	70.545	0.0046	Yen	217.42

£ Sterling: 1.7012 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.

HARRY WINSTON
RARE JEWELS OF THE WORLD
EXCEPTIONAL EXHIBITION
July 11 to July 13
from 12 to 4 p.m.
EDEN ROC
CAP D'ANTIBES



The man with exceptional goals needs an exceptional bank.

What makes TDB exceptional? Our bank in New York, for example.

Republic National Bank of New York—the 41st largest bank in the U.S., in terms of deposits, and still moving up. In fact, our New York subsidiary is one of the fastest growing banks in America today.

TDB banks continue to grow because we serve our clients exceptionally well. For example, we concentrate on the things we do best, such as trade and export financing, foreign exchange and banknotes, money market transactions and precious metals.

What's more, we keep our back-office systems running abreast of our business, and that shows up in quicker decisions and fewer errors.

So if you require exceptional banking facilities in the U.S., or any of the financial centers listed below, TDB Group banks are ready to serve you.

TDB Holding Group: US$ 7.0 billion in assets; US$ 585 million in capital and loan funds employed, as of 31.12.79.

Key Group offices: Geneva, London, Paris, New York (Republic National Bank of New York). Other offices in Beirut, Bogotá, Buenos Aires, Caracas, Chiasso, Frankfurt, Hong Kong, Luxembourg, Mexico City, Miami, Montevideo, Nassau, Panama City, Rio de Janeiro, Santiago de Chile, São Paulo, Tokyo.

Trade Development Bank

Shown at left, head office of Republic National Bank of New York, U.S. subsidiary of the Trade Development Bank Holding Group. The 41st largest bank in the United States, ranked by order of deposits, Republic is one of America's fastest growing financial institutions.



PIAGET
The specialists in ultra thin watches
The jeweler you cannot miss
EDWARD JEWELS
Via V. Veneto 187
Tel. 49.38.09
Roma 738

DREYFUS INTERCONTINENTAL INVESTMENT FUND N.V.

DECLARATION OF DIVIDEND

At the Annual General Meeting of the Dreyfus Intercontinental Investment Fund N.V., held in Curaçao, on May 1, 1980, the Shareholders of the Fund, acting upon the recommendation of the Funds's Board of Directors, declared a dividend of $0.10 (U.S.) per share to Shareholders of record on May 23, 1980. This dividend is payable on June 17, 1980 to holders of bearer shares upon surrender of Dividend Coupon N° 10 as attached to the share certificate, to one of the offices of the paying banks listed below. This distribution is being made from net investment income.

DEUTSCHE BANK AG
Grosse Gallusstr. 10-14
6000 Frankfurt-am-Main
MORGAN GRENFELL & CO. LIMITED
23, Great Winchester Street
London EC2P 2AX
England
BANQUE INTERNATIONALE A LUXEMBOURG
2, Boulevard Royale
Luxembourg-Ville
Luxembourg 2205
ROYWEST TRUST CORPORATION (BAHAMAS) Limited
Mutual Funds Department
P.O. Box N 7788
Nassau, Bahamas

Dividends payable on shares held in a Dreyfus Intercontinental Voluntary Account will either be paid directly to the Account holder or automatically reinvested, depending upon the election made by the Account holder when his Account was established.

Reports are available at the Offices of the above-mentioned paying banks or at:

DREYFUS GmbH
Maximilianstr. 24
8000 München 22, Germany.

NYSE Nationwide Trading Closing Prices July 10

Tables include the nationwide prices up to the closing on Wall Street.

(Continued From Page 6)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
65½	21½	FedExpr			14	103	44⅝	44	44	+ ⅛
19⅝	12½	FdMog	1.20	7.1	5	140	17	16½	17	+ ¼
19⅝	11⅞	FedNM	1.28	8.0	6	925	16⅛	15⅞	16	— ¼
35	22¾	FedPB	1	3.6	8	121	27¾	27⅝	27½	— ⅛
43⅛	28½	FPap pf	1.20	3.6		1	33½	33½	33½	
15⅝	12	FdSignl	s.80	5.8	7	23	13⅞	13¾	13⅞	+ ⅛
32⅝	21¼	FedDSt	1.80	5.9	7	708	30⅝	30	30⅝	+ ½
26	17	Ferro	1.20	6.1	5	86	19⅝	19⅝	19⅝	
15½	5⅞	FldFin	.40	3.1	9	171	13⅛	13	13	— ⅜
34½	24⅞	FldUnl	2.80	8.6	5	3	32½	32½	32½	+ ⅜
32¾	22½	Fldcst	2	7.4	4	35	27¼	27	27	— ⅛
17½	7	Filmwy	.20b	2.5		109	8	7¾	8	+ ⅛
11	4⅝	Filmwy pf				10	6¼	6⅛	6¼	+ ¼
20⅝	8	FinCpA	.50	2.5	6	412	u20½	19¾	19¾	+ ⅛
19½	10¼	FinSBar	1	5.3	7	48	19	18⅞	18⅞	
42⅞	20¾	FinlFed	1.40	3.5	8	800	40	39½	39⅝	— ⅜
12¾	6⅛	Firestn	.30i	4.2		3310	7¼	7	7⅛	
27¾	10⅝	FtChrt	.80	4.7	6	351	17¾	17⅛	17⅛	— ½
19⅝	18⅝	FstChic	1.20	7.4	6	345	16⅝	16⅛	16¼	— ¼
48½	32½	FIBnTx	1.84	4.0	8	210	46½	45⅝	45⅝	—1¼
46	32⅝	FIInBn	1.50	3.3	8	218	45¾	45	45	— ½
43	13⅞	FstMiss	.50	1.3	20	304	40⅝	39¼	39⅝	— ⅜
33⅞	24⅝	FstNBo	2.20	6.7	5	61	33¾	32⅝	32⅝	— ¼
25¼	16¾	FNStBn	2.20	9.7	5	11	22¾	22¼	22¾	+ ¼
15	3⅞	FstPa	.22i	4.1	9	176	5⅝	5⅝	5⅝	— ¼
3	⅛	FstPa wt				1	1	1	1	— ⅛
2¾	1⅛	FtPaMtg				30	1½	1⅜	1⅜	
19½	13½	FtUnRt	1.36	7.0	16	47	19½	19¼	19½	+ ⅜
8⅛	5½	FtVaBk	.52	7.2	5	34	7¼	7⅛	7¼	
28	19½	FtWisc	1.88	7.5	5	11	25⅛	24½	25¼	+ ⅝
31½	20¾	FischCp	1.50	4.9	7	118	31¼	30½	30½	— ⅞
11⅛	5⅝	FishFds	.40	5.4		29	7½	7⅜	7⅜	— ¼
25⅞	15⅛	FishrScl	.52	2.1	8	85	25⅛	24⅝	25	— ¼
10⅝	5⅛	FleetEnt	.52	6.0		399	8⅝	8½	8⅝	+ ⅜
20¾	15¼	Fleming	1.12	5.7	7	5	19½	19⅜	19½	
22½	12⅛	FlexiV	.80	4.4	4	324	18½	18¼	18⅜	
14½	10¼	Flexi pf	1.61	13.		1	12⅞	12⅞	12⅞	
38½	19½	FlightSfty	.16	.4	23	59	37⅝	36½	36½	—1¼
28⅛	19⅞	FlaPL	2.72	9.7	7	549	28⅛	28	28	
15⅝	12½	FlaPw	s1.56	11.	9	860	14⅝	14½	14⅝	+ ⅛
23⅝	18⅛	FlaSt s	1	4.4	4	97	23¼	22⅞	22⅞	+ ⅛
82	34½	Fluor	1.20	1.5	16	903	80	78⅝	79	— ¼
41¼	36⅝	Fluor wi				85	40½	39⅝	39⅝	— ¼
28¼	18	FooteC	1.70	6.1	7	27	28	27⅝	27⅝	
44⅝	21⅛	FordM	1.20	4.5	7	3630	27¼	26	26⅝	+ ⅛
30⅝	20½	ForMK	2	7.4	5	131	27⅞	26⅞	26⅞	— ⅝
13⅝	9¼	FtDear	1.24	11.		44	11⅝	11½	11⅝	+ ⅛
48	35⅝	FriHow	1.48	3.1	10	85	48	47¼	47¼	— ⅜
33½	18⅛	FosWh	.72	2.3	11	302	32⅝	32	32	— ⅜
9⅝	3⅞	Fotomat				30	5⅝	5⅝	5⅝	— ⅛
48½	19⅛	FourPhs			9	70	24⅝	23⅞	23⅞	— ¼
14⅛	7⅛	FoxStoP	.68	6.4	6	100	10⅝	10¼	10⅝	+ ½
44⅝	38½	Foxbro	1.30	2.9	11	257	u46	45	45¼	+2½
13½	6¼	FrankM	.48	3.9	5	416	12⅝	12	12⅜	
49⅝	31½	FrptM s	1	2.3	12	794	44½	42⅝	43¼	— ⅛
14⅛	6½	Frigtrn	.30	4.3	7	451	7½	7	7	— ⅜
36⅝	23⅜	Fruehf	2.40	9.8	4	127	27	26⅛	26¼	— ⅛
22⅛	10⅝	Fuqua	.50	3.3	3	483	15⅛	14⅞	15	+ ⅛
18¼	12½	Fuqa pf	1.25	8.4		4	14⅞	14½	14⅞	— ⅛
		— G—G—G —								
13⅛	7⅜	GAF	.80	6.7	5	270	12⅛	11⅝	11⅞	— ⅛
16⅝	11⅝	GAF pf	1.20	7.9		36	15½	15¼	15¼	— ¼
46	24⅝	GATX	2.20	6.9	5	128	31⅞	31⅜	31⅜	— ¼
49⅝	31	GCA s	.20	.5	19	153	45	43¾	44⅝	+ ⅝
14⅛	7⅜	GDV			4	24	12⅝	12½	12⅝	
5⅝	2⅝	GF Eqp				40	3	3	3	
39½	18⅛	GK Tec	1.50	3.8	7	1320	39	38⅛	39	
47	22½	GK pf	1.94	4.2		140	46	45¾	46	
3⅞	1¼	GMR Pr				8	2¼	2¼	2¼	
50¼	30¾	GalvHo	n.48	1.4	17	375	35⅝	34⅝	34⅝	— ⅜
42⅝	22¼	GamSk	1.50	3.6	7	141	42¼	41⅝	41¾	— ½
49¼	39	Gannett	2	4.3	12	185	47	46½	46½	— ½
9⅝	5½	GapStr	.36	4.9	4	1	7⅜	7⅜	7⅜	+ ⅛
21¾	13½	Garfnk	1.20	7.5	5	13	17½	17⅛	17⅜	— ⅛
16¼	10⅛	GasSvc	1.28	9.4	6	14	13⅞	13⅝	13⅝	— ¼
15⅛	8⅛	Gatewy	.60	4.0	5	50	15⅛	14⅞	14⅞	
70½	36⅝	Gearht	.40	.6	25	81	67⅞	66½	67⅛	— ⅞
37⅝	22⅝	Geico	1.20	3.7	7	67	32⅝	32⅜	32½	— ¼
30	20⅞	GemCa		.52		8	26¾	26½	26½	— ½
17½	13½	Gemin	1.80	11.		1	16	16	16	+ ⅛
15⅝	10⅛	GAInv	2.12e	14.		21	15⅛	15⅛	15⅛	
73	39⅝	GnAmO	.60b	.9	19	94	68⅜	67⅜	67⅞	—1⅛
17⅜	13	GnBcsh	.80	5.1	4	7	15⅞	15½	15⅝	+ ⅜
17½	7⅜	GenCare			14	4	17⅛	17⅛	17⅛	
25⅛	16	GCInm	.68	3.2	9	215	22⅛	21	21	—1
85¼	30	GDynam	1.20	1.7	10	903	69⅝	69	69⅛	+ ¾
57½	44	GenEl	3	5.7	8	1112	53¼	52⅜	52⅝	— ⅜
37	23½	GnFds	2.20	7.3	6	665	30⅝	30	30	— ¾
47	17¼	GnGth	16.47e	94.	12	79	17¼	17⅛	17½	+ ⅛
23¼	13	GnHost	.80	4.7	2	7	17⅛	17	17	— ⅜
59	36½	GnInst	.80	1.4	9	647	58¼	57⅜	57⅜	— ⅜
52	38	GnInstr pf	3	5.9		9	51⅜	51¼	51¼	— ⅜
28¼	19	GnMills	1.32	5.0	8	343	26⅝	26⅜	26⅜	— ⅜
65⅝	39½	GMot	4.40e	8.9	8	3008	50	49¼	49½	— ⅛
46¼	32	GMot pf	3.75	9.6		5	39⅛	39⅛	39⅛	— ¼
62	43¼	GMot pf	5	9.4		15	52⅝	52⅛	52⅛	— ⅜
20	12⅜	GnPort	.80	4.1	4	774	19⅝	19¼	19⅝	
10⅝	3⅝	GPU			5	548	6	5⅝	6	+ ⅛
14	6⅝	GnRefr			2	12	8½	8⅜	8⅜	
39¾	28⅛	GnSignl	1.28	3.6	10	667	35⅜	34⅝	35⅜	+ ¼
11	6⅛	GnSteel	.44	5.0	7	13	8⅞	8⅝	8⅝	— ⅛
30⅝	23	GTE	2.72	9.6	8	557	28¼	28	28⅛	+ ⅛
26	17¼	GTE pf	2.48	11.		15	22⅝	22¼	22¼	— ½
14	9⅝	GTFl pf	1.25	10.		z100	12¼	12¼	12¼	+ ⅛
14¼	9⅝	GTFl pf	1.30	11.		z280	12¼	12¼	12¼	
91¼	64¼	GTFl pf	8.16	11.		z500	75	75	75	—5
23⅝	12¼	GTire	1.50	8.8	14	177	17¼	16⅞	17⅛	+ ⅛
5⅛	2⅛	Genesco			16	21	3⅜	3¼	3¼	+ ⅛
30⅝	17⅝	Genst	g1.60		6	88	26⅝	26	26⅛	— ⅛
27	18	Gsl pf	1.68	7.2		1	23	23	23	— ½
26⅝	18¾	GenuPt	1.04	4.0	11	166	26⅛	25⅞	25⅞	
34⅝	21½	GaPac	1.20	4.3	10	335	28	27½	27⅝	— ⅛
24½	16¼	GaPw pf	2.56	12.		34	21⅜	21⅜	21⅜	— ⅛
24⅝	16½	GaPw pf	2.52	12.		10	21¼	21	21	— ⅛
24⅝	19¼	GaPw pf	2.75	11.		20	24⅜	23⅞	24¼	+ ½
76½	50¼	GaPw pf	7.80	12.		z210	64½	64½	64½	+ ½
70⅝	33⅝	Geosrc	.92	1.3	15	124	69⅝	68⅝	68⅝	+ ¼
30⅝	17⅝	GerbPd	1.74	7.3	7	52	23⅝	23⅝	23⅝	+ ¼
97⅝	49⅝	Getty	1.65e	2.1	9	1117	80	79⅛	79½	
18⅛	12½	Getty pf	1.20	7.9		2	15¼	15⅛	15⅛	— ¼
11⅝	4⅝	GiantPC			41	11	5⅝	5⅛	5⅝	+ ⅛
16⅝	6¼	GlbrFn	.60	5.6	6	87	11	10⅝	10⅝	— ¼
29⅞	18½	GldLew s	1	3.8	6	74	26¾	26⅛	26⅛	— ⅜
19½	12	GiffHill	.92	5.6	5	16	16⅝	16⅜	16⅜	— ¼
28	17⅜	Gillette	1.72	6.9	6	436	25⅛	24¾	24¾	— ⅜
13¼	6⅞	GinosInc	.44	4.6		30	9½	9⅜	9½	+ ½
25¼	15¼	GleasW	.80	4.0	6	82	20⅛	19⅞	20	— ⅛
32⅝	26½	GlobM s	.20	.6	12	381	32¼	31½	31½	— ⅜
18⅜	11⅛	GldWFn	.54	3.1	6	725	17⅛	17¼	17⅛	— ⅜
24	16⅛	Gdrich	1.56	7.9	4	293	20⅛	19⅝	19⅝	— ½
16⅛	10⅜	Goodyr	1.30	8.8	7	804	14⅞	14⅝	14⅝	
29	17	GordJw	.72	3.1	4	17	23⅝	23½	23½	— ⅜
29¼	19¼	Gould	1.72	6.4	7	2161	28	25⅞	26⅝	+1
26½	19	Gould pf	1.35	5.3		2	25½	25½	25½	+1¼
44½	28	Grace	2.30	5.6	8	477	41⅝	40½	41⅛	+ ⅛
40⅛	25	Grainger	1	3.1	9	602	32¼	31⅛	31⅞	— ⅜
14⅛	9¼	GranitvI	1	8.6	3	30	11⅝	11⅜	11⅝	+ ⅛
13½	9	GrayDr	.80	8.0	6	9	10⅛	10	10	
18⅝	4⅝	GtAtPc				129	4⅞	4¾	4¾	— ⅛
11-64	⅛	GtAtPc rt				918	11-64	d7-64	9-64	—1-64
32⅛	17⅞	GtLkInt	.68a	3.0	5	9	23⅝	22⅞	22⅞	— ⅛
32	23½	GNIrn	3.75e	15.	9	9	25⅝	25½	25⅝	+ ⅛
40⅝	27⅜	GtNoNk	1.60	4.9	6	63	33⅝	32⅝	32⅝	— ⅜
27⅝	14	GtWFin	.88	4.0	6	1510	22⅝	21⅞	22	— ⅞
18⅝	11⅝	Greyh	1.20	7.8	5	617	15⅝	15⅛	15⅛	— ⅛
4⅛	⅞	Greyhnd wt				34	3	2⅞	3	+ ⅛
16½	8⅛	GrowG	.44b	4.1	7	62	10⅝	10⅝	10⅝	— ¼
7	3⅝	GthRty				11	4⅜	4⅜	4⅜	— ⅛
32½	16¼	Grumm	1.20	4.9	10	171	25¼	24	24½	— ⅜
34⅜	18¼	Grum pf	2.80	11.		23	24½	24¼	24⅜	— ⅛
16⅛	10	Guardin	.40	2.9	6	40	14	13⅞	13⅞	+ ¼
18⅝	13½	GlfWst	s.75	4.5	4	907	16¾	16½	16½	— ⅛
72½	61¼	GlfW pf	5.75	9.0		1	64	64	64	+ ½
108½	69⅝	GlfW pf	3.87	3.9		1	99	99	99	—1
46⅝	30⅝	GlfW pf	2.50	5.9		22	42¼	42½	42½	— ⅛
54½	26⅝	GulfOil	2.25	5.2	6	2925	44	43	43	—1⅛
37⅝	13⅝	GulfRes	.50	2.2	8	373	23½	22⅝	23	— ⅛
45⅛	19	GulfR pf	1.60	6.9		11	26⅛	26⅛	26½	+ ¼
13⅝	9	GlfStUt	1.36	11.	7	354	12⅛	11⅞	12	— ⅛
27¼	13½	GulfUtd	1.12	5.2	8	124	21⅝	21⅜	21½	— ⅛
54½	38	GfU pf	3.78	7.9		3	48	47⅝	47⅝	
17¾	10⅛	Gulton	.60	4.2	7	101	14⅛	13⅞	14⅛	
		— H—H—H —								
10⅝	3⅝	HMW			3	15	5⅜	5⅜	5⅜	
25½	16½	HackW	s2.20	10.	7	17	21⅞	21⅝	21⅝	— ⅛
8⅝	4⅝	Haloca			13	7	5⅛	5⅛	5⅛	
29⅝	20½	HallFB	1.44	5.5	9	213	26⅛	25⅞	26	+ ⅛
116⅝	69⅞	Hallibt	2	1.8	16	919	111¾	109	109⅛	—2⅛
28½	18	HamrP	1.50	6.0	5	139	25⅛	25	25	
16	10⅝	HanJS	1.56a	11.		33	13⅞	13⅝	13⅝	— ⅛
19⅝	12⅛	HanJI	1.84a	11.		21	17½	17⅛	17⅛	+ ⅛
14	7⅜	Hndlmn	1	8.9	6	80	11⅜	11	11⅛	+ ⅛
59½	20	HandyH	.70	1.2	18	490	u60½	55	58½	+2½
44⅝	28⅝	Hanna	2	6.4	5	250	31⅝	30⅝	31⅛	— ½
39	25	HarBrJ	1.60	5.1	6	71	32⅛	31⅝	31⅝	— ⅛
16¼	10⅝	Hardees	.32	2.2	5	211	14⅝	14¼	14½	+ ⅛
26	11½	Harnish	.40	2.6	17	484	15⅝	15¼	15¼	— ⅛
34⅝	22⅛	HarrBk	2	7.7	5	12	26⅛	26	26	
39½	25⅝	Harris	.72	1.9	14	657	38⅛	38	38⅛	+ ⅛
34½	28⅛	Harsco	2	6.1	6	34	32⅝	32½	32¾	+ ⅛
13½	9⅝	HartSM	1	7.6	5	85	13¼	13	13¼	+ ⅛
28⅞	19⅝	HarteHk	.68	2.6	12	17	26⅛	26	26⅛	— ⅛
11⅝	6	HartfZd	.40	5.6	4	34	7⅛	7⅛	7⅛	— ⅛
15⅝	11½	Hattse	1.62	11.	10	3	15⅝	15⅝	15⅝	— ⅛
25⅞	18⅜	HwlIEl	2.44	10.	7	18	24⅛	24	24⅛	— ⅛
17⅝	7⅛	HayesA	.10i			67	9½	9	9⅛	
29⅝	14⅛	Hazeltn	.80	3.5	8	119	23	22½	22⅝	— ⅜
19	9⅝	Hecks	.30	2.8	6	31	14⅛	14½	14⅛	— ⅛
53½	12⅜	HeclaM			7	392	36⅛	35	36	+1⅛
30⅝	21¼	HellmB	s.80	2.6	10	114	30⅝	30	30¼	— ⅛
43⅞	34½	HeinzH	2.28	5.1	7	190	43	42⅝	42⅝	+ ¼
10⅛	5½	HelenaC			6	6	7⅛	7⅛	7⅛	
33⅜	14	Hellrint	1.30	5.9	6	144	22⅛	21⅝	21⅝	— ⅛
66⅛	32½	HelmrP	s.36	.6	20	621	65¼	63⅝	63⅝	—1½

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low
3⅞	2⅛	HemCap				4	3⅝	3⅝
8½	7⅝	Hemlnc	.75e	9.2		14	8⅛	8⅛
24⅝	15⅛	Hercuis	1.20	6.4	5	575	19⅛	18⅝
28½	19⅝	Hershy	1.40	5.6	7	462	26	25⅝
10⅝	6	Hesston	.05e	.7	8	11	7⅝	7⅝
16⅝	12	Hestn pf	1.60	11.		4	14	14
32⅝	23⅝	Heublin	1.66	5.4	8	533	30⅝	30½
70½	46⅝	HewlPk	.48	.6	18	654	68½	66⅝
31⅝	24½	Hexcel n	.72	2.3	7	12	30⅝	30⅝
24	12	HiShear	.30b	2.3	8	41	22	21½
14⅛	7	HiVolt	.12	1.3	11	116	9⅜	9⅜
38⅝	26¼	HillenBd	1.30	4.1	7	3	32	31⅝
34⅝	25½	Hilton	1.36	4.2	8	399	33⅛	32⅝
25	12½	Hobart	1.32	7.7	6	73	17⅛	17
23⅜	13⅝	Holiday	.70	3.2	9	1286	22⅛	21⅝
34	22⅛	HlidyA	1.70t	5.1		3	33½	33⅛
57	18⅛	HollyS			17	74	53½	52
10½	7½	HmeG pf	1.10	11.		20	9⅝	9⅝
67⅝	31⅝	Homst	2.12	3.2	9	813	65⅛	63⅝
28⅝	21	Honda	.32e	1.3	13	8	25⅜	25⅛
101	65¼	Honwll	2.60	3.1	8	799	84	83
22½	12¼	HoovU	1.24	7.1	7	741	18	17⅝
14⅝	13½	HorizBn	n1.28	9.7	4	24	14	13⅝
11½	3⅝	Horizon			10	121	8⅝	8⅛
38⅛	32⅝	HospCp	s.40	1.1	17	785	38	37⅜
19⅝	12	Hostint	.60	4.3	5	49	13⅞	13⅝
34¼	27⅛	HouoM	1.60	5.6	7	58	28⅝	28⅝
6⅛	3⅜	HousFb	.20	4.0	10	1028	5⅛	5
22	13⅝	HouohF	1.55	8.7	6	249	17⅞	17⅝
33½	20⅜	HouF pf	2.50	8.7		7	28⅝	28⅝
31⅝	24⅛	HousIa	2.48	9.4	6	434	27	26⅝
49½	28⅝	HousNG	1.30	2.9	9	345	45	44⅜
32⅝	25⅝	HouORoy	n.26e	.8		116	u33	32
19⅝	13⅝	Hubbrd	1.76	11.	7	63	16⅛	15⅝
33	17⅞	HudMn pf	1.20			62	27	26⅝
20½	12½	Huffy	s.60	3.4	6	171	17⅞	16⅞
67⅛	39⅝	HughsTl	s.84	1.3	16	314	67	65⅝
49⅝	30⅝	Human	s.75	1.5	18	1235	u51½	49
23⅝	17	Hump pf	2.50	11.		39	22¼	22
15⅝	8½	HuntCh	.40	3.3	9	27	12	11⅞

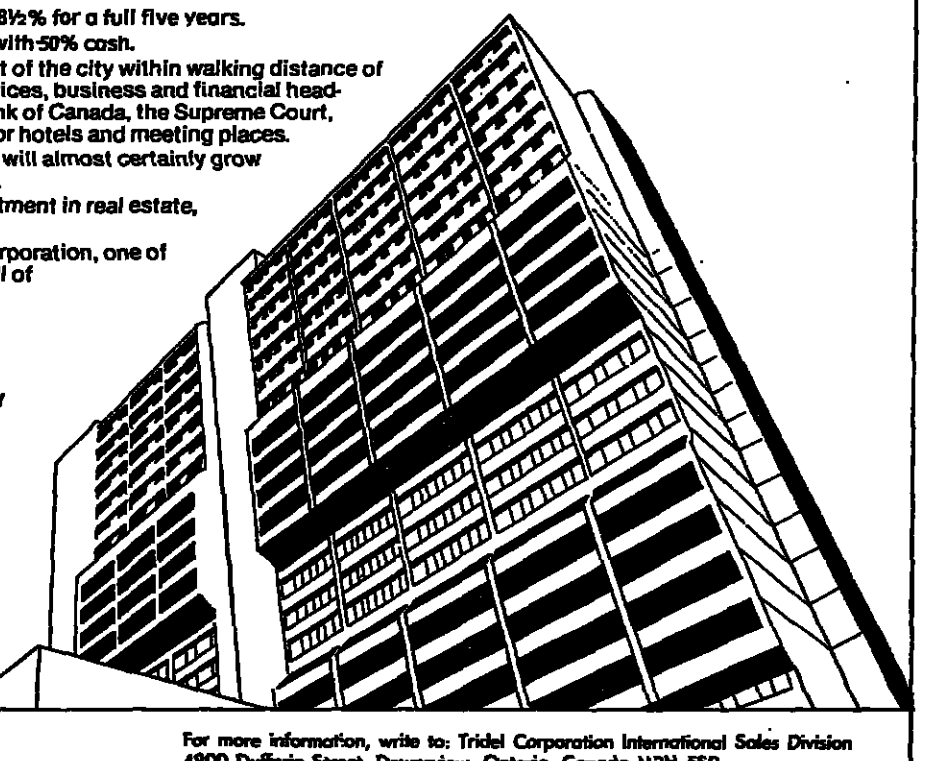
(Continued on Page 9)

INTERNATIONAL REAL ESTATE

Own a piece of Canada.

Now, you can own one or more of 200 luxury condominium residences in downtown Ottawa, the capital of Canada.
And get a guaranteed income of up to 8½% for a full five years.
Prices range from $63,000 to $160,000, with 50% cash.
Queen Elizabeth Towers is in the heart of the city within walking distance of the parliamentary and government offices, business and financial headquarters, the National Gallery, the Bank of Canada, the Supreme Court, the Sparks Street Mall, as well as major hotels and meeting places.
Your suite in Queen Elizabeth Towers will almost certainly grow more valuable with each passing year.
If you have been considering an investment in real estate, the time could not be better.
The builder and guarantor is Tridel Corporation, one of the largest real estate developers in all of North America.

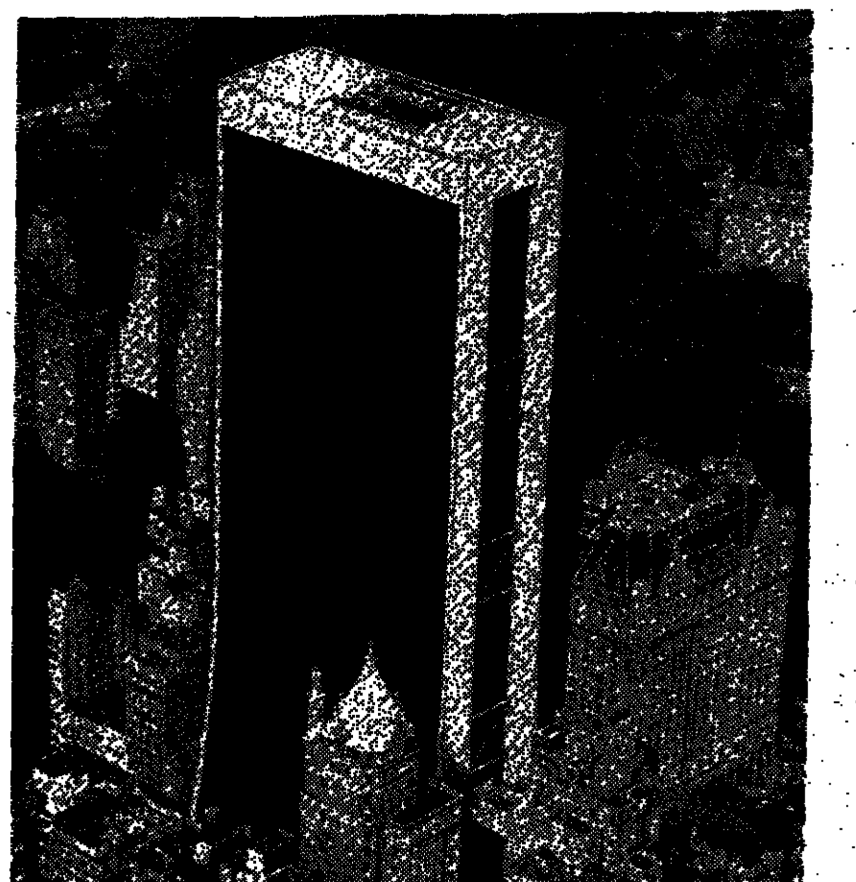
Represented by: WORLD REALTY INC.



For further information call:
Paris: (01) 501.84.21
Cannes: (93) 43.00.71
Munich: (089) 22.59.25
Rotterdam: (010) 33.05.02
London: (01) 581.27.85
Hong Kong: 5-246 113

TRIDEL

For more information, write to: Tridel Corporation International Sales Division
4800 Dufferin Street, Downsview, Ontario, Canada M3H 5S9
Phone: (416) 661-9290 - Telex: 0623498

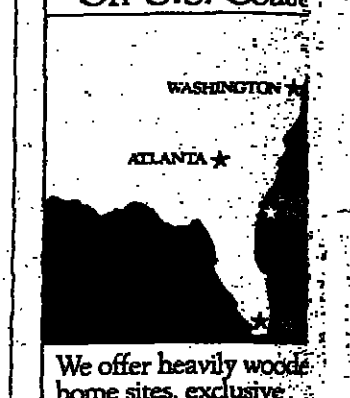


60,000□' + 20,000□'

It may still be possible for you to occupy major space at New York's most exciting landmark. 2 lower levels with attractive escalator entrances from 57th and 58th Streets. 2 private elevators from lobby. Unlimited potential for retail, office, etc. A few steps from 5th Avenue, Bergdorfs, Tiffany, The Plaza Hotel and a quality of neighbors that make 57th Street Manhattan's most desirable area. Please call or write Solow Building Company, 9 West 57th Street, New York, N.Y. 10019, (212) 751-1100, ext. 17.

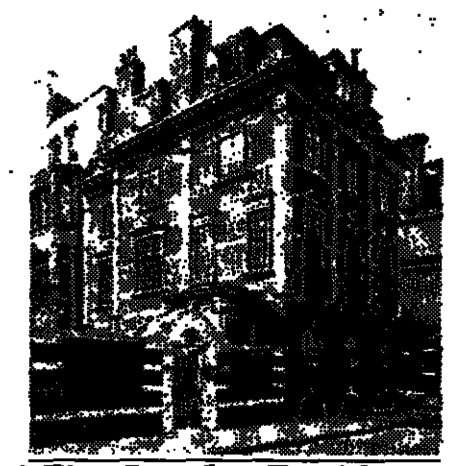
SOLO9W57
SOLOW BUILDING COMPANY
OWNER BUILDER

FOR SAL[E]
Homes And La[nd]
On U.S. Coast



We offer heavily wood[ed] home sites, exclusive villas, and private hom[es] on a beautiful and popu-lar resort island accessib[le] by bridge from nearby historic Charleston, South Carolina. Area is noted for year-round sunshine, sandy white beaches, golf and tenn[is]. At present, prices range from $30,000-$450,000. Write for full particular[s] Kiawah Island, Dept. INIH1, Box 12910, Charleston, S.C. 29412. Or telex 57-6422.

HANS HOUSE
Knightsbridge London England



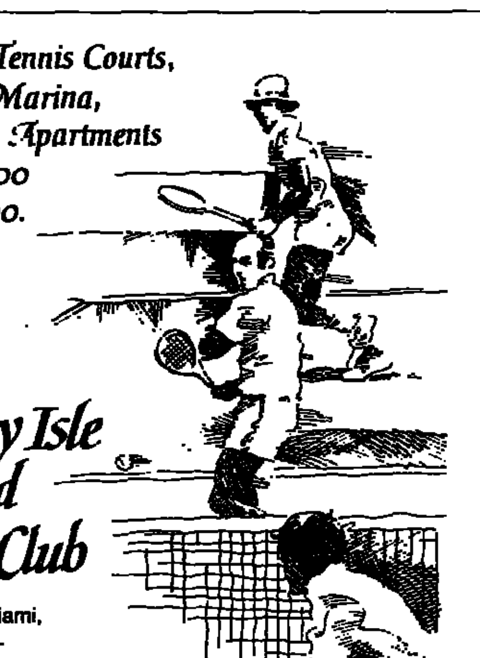
A Fine London Residence in a prestigeous position.

A magnificent MANSION HOUSE on five floors in the heart of London's most exclusive area close to Hyde Park and Harrods with sumptious interior designed decor.
Drawing Room–Dining Room–Library–Study–American style Kitchen–6 beautiful Bedrooms. Cloakrooms. Gas Central Heating. Staff Flat. Garaging. Security System. To include all the luxurious Furniture and Fittings.
Leasehold 75 years unexpired.

£850,000

LINTOTT RESIDENTIAL
Surveyors, Valuers, Estate Agents.
18 Seymour Street, Portman Square, London W1H 5WB
01-935 6856 TELEX 935083

Golf Course, Tennis Courts, Health Spa, Marina, Elegant Club. Apartments from $190,000 to $1,000,000.



Turnberry Isle Yacht and Racquet Club

P.O. Box 630578, Miami, Florida 33163 U.S.A.
(305) 935-0300.

This is not intended as a full statement. For complete details refer to the prospectus or related documents available to purchasers.

BEAUTIFUL HOUSE

Classic architecture, 1,300 sq.m., surrounded by garden. Residential area in the center of Madrid within walking distance to three main embassies and two new banking and business centers.
Very suitable residence for diplomatic or big business representative. Easily convertible into offices, international bank or multinational corporation. Full security system.
Write to: Mrs. Sanzo, Banco Herrero, Serrano 71, Madrid 1, Spain.

U.S. VIRGIN ISLANDS

One-half of an unoccupied island. Probably the most desirable key in all the Virgin Islands—and only a half mile from St. Thomas. Over sixty acres of gentle rolling, lush, tropical land. White sand beaches, good anchorages, palm trees, tropical fruits. Lobster and a fish for dinner within wading distance—or just a short boat run to world record bill-fishing. Roads already cut and engineering and surveying already done for magnificent homesites, a condominium site and a hotel site. Or keep it for your own or share with a few friends.
Leon Stackler, 10 Misgunst, St. Thomas, U.S. Virgin Islands, 00801. Phone: (809) 774-3019.



...AND LANZAROTE REMAINS AS A SOUVENIR OF PARADISE

Lanzarote, the magic island is there ... so near! Personality, landscape, the sea, the sun. Our invitation is named COSTA TEGUISE, the great development of Unión Explosivos Río Tinto, S.A. (ERT). An ambitious plan that has become reality. These different names offer a wide range of investment.

Los Molinos

LOS MOLINOS: A condominium of 50 to 100 sq.m. apartments, one and two stories bungalows with terrace and garden, plus plots for your dream villa amidst gardens and beaches. Swimming pool, supermarket and commercial premises, modern and refined, adapted to the traditional style of the island.

Costa Teguise
Lanzarote–Spain

Unión Explosivos Río Tinto, S.A. offers you all these investment possibilities with their guarantee of security and capital gain. You are still in time. Enjoy your holidays in COSTA TEGUISE; enjoy your own apartment and later on recover the costs of your holiday by renting it during the winter. A wholly owned deals with a management company operation and administration on your behalf.

It is a promotion of:
ERT
CENTRO DE MARKETING INMOBILIARIO, S.A.
Serrano, 45, Madrid-1, Spain.
Tel.: 1-225-94-90 - 1-226-77-18.

Costa Teguise sounds attractive. Please send me information on the product named:
Name: ....
Address: .... Phone: ....
City: .... Country: ....



Come and live the life of luxury of Monte-Carlo in a very prestigious building:
L'ALCAZAR

3, ave. du Général-Leclerc, 06240 Beausoleil. Tel.: (93) 78.29.12.

2 ROOMS: 57 sq.m. + 10 sq.m. loggia
3 ROOMS: 83 sq.m. + 12 sq.m. loggia
Pile carpets, fully equipped kitchen including dish-washer and radio. All measures have been taken to increase your feeling of well being: safe locks with alarms, private safes, electric door with videophone and there is also a caretaker.

Havas Côte d'Azur

Request for free documentation
Name: ______
Address: ______
Tel.: ______
ETUPRO

LEHNDORFF

your consultant and partner for investments in

North American Real Estate

inflation shelter, security, high return, low taxation

Lehndorff is the leading European Real Estate Management Organization with head offices in Dallas and Toronto (19 branches throughout US and Canada).
Our services base on 15 years of experience.
Diversify your assets into North America's free economy.

Farmland
Mississippi-Delta/Arkansas
(crops: cotton, soybeans, rice, wheat).
From 500 acres up.
Management by our experienced farm organization.

For detailed information:
Lehndorff Vermögensverwaltung AG
Rämistr. 5, CH-8024 Zürich, Tel. (01) 47 26 16

Tennessee

268,500 sq. ft. new one-story industrial building on 62 acres.
Truck • Rail • Offices

BINSWANGER SOUTHERN
A Division of The Binswanger Company
1845 Walnut St., Phila., Pa. 19103 □ 215-448-6000
New York, NY □ Charlotte, NC □ Raleigh, NC □ Columbia, SC □ Atlanta, GA □ Orlando, FL
London □ Brussels □ Rotterdam □ Amsterdam

EVIAN LES BAIN[S]
FRANCE

200 m. above Evian, 45 km Ge[neva]
Spacious (240 sq.m.)

"BELLE VILLA"

built '75 on 10,500 sq.m. "[...] verte". Panoramic lake views. [...]
F.F. 1.800.000.

Tel.: Switz. (021) 29 53 24 or [...] Box D 1,605, Herald Tribune 92521 Neuilly Cedex, France.

13th-CENTURY FORTIFIED MAJORCAN FARMHOUSE

Set in 20 h. (45 acres) gardens and woods, adjoining unspoiled national reserve. Meticulously restored and scrupulously modernized. 7 bedrooms, huge living room, fireplaces, servant's house, 1,000 sq.m. Electricity, water, telephone. 300 mts. main road. Stables, swimming pool and much more. Port 15 kms. Direct sale F.F. 2,700,000 or equivalent.

Tel: (71) 517094, Martitx SA, P.O. Box 7, Pollensa, Mallorca, Spain.

HENLEY ON THAMES
ENGLAND

Possibly the most beautiful house in Berkshire.

A detached south facing river fronted property on an island close to Henley on Thames, set in 1½ acres of floodlit landscaped gardens complete with 300 foot river frontage and own mooring. The house which has been completely interior designed consists of 3 reception rooms with magnificent views across the river, 5 bedrooms, 2 superb bathrooms, 'housewives dream' Kitchen. To be sold complete with all furnishings etc which are integral to the design of the interior.
FREEHOLD PRICE £385,000
For further details contact:
NEIL KING
Tel.: 01.402.5078 (London)
Telex: 915036.

SUN BELT U.S.A.

Chase Manhattan report has sele[ct]ed Tucson as one of the Natio[n's] major growth cities over the ne[xt] 20 years. Tucson is beauti[ful], booming and 340 days a ye[ar] sunshine.
A real estate investment oppo[rtuni]ty of real magnitude, whether [Com]mercial, Residential or Raw [Land].
DELPHI REALTY
6835 E. Camino Princip[al]
Tucson, Arizona.
We welcome inquiries:
(602) 885-2393.

For sale:
LUXURIOUS BUNGALOW

In sea promenade, in the paradisal island of Contadora, Panama. One kilometre from Shah's residence. Superb investment. Several bedrooms, studio, fully furnished, international telephones, color TV's, video recorder, automobile. U.S. $175,000.00.

Information on request.

Telephone 27-2483, or 25-3676
Telex 2799 ABOPAN PG.
ABOPAN INC., P.O. Box 8301,
Panama 7, Republic of Panama.

FOR SALE HOUSTON, TEXAS

- OFFICE BUILDING - 50,000 sq. [ft.] 96% occupied - on freewa[y] $3,500,000 - $800,000 cash do[wn]
- WAREHOUSE - 97,000 sq. ft. - Near airport - $2,250,000 - $550[,000] cash down.
- Full vacant block - Downtown Hous[ton] ready for development. Under ap[praisal] at $1,350,000 - $600,000 cash do[wn]
- Many other properties available.
- We have a European representative

ASSOCIATED INVESTMENT PROPERTIES
333 West Loop North
Houston, Texas 77024
(713) 681 7705 - Telex 792 22[...]

W.A.ELLIS

174 Brompton Road
London SW3 1HP 01-589 2425
telex 943763 CROCOM G WAE

CHAPEL STREET
BELGRAVE SQUARE £525,000
LONDON SW1

A most gracious London house of rare quality and character, now reconstructed to provide a home of delightful scale, situated in the splendid Belgravia conservation area: the accommodation includes a magnificent double drawing-room, study, dining-room, sewing room, master suite of bedroom, dressing-room and bathroom, three further double bedrooms and two bathrooms (one en suite): a spacious garden floor, comprising a garden room (or fifth bedroom), wine store and family or staff suite: also two south-facing balcony-terraces looking onto the private and secluded walled garden. Superb final decorations and soft furnishings. Leasehold interest 60 years for sale.

EATON PLACE
BELGRAVIA £375,000
LONDON SW1

Two exceptional second and third floor apartments, each providing 2,000 square feet (184 square meters) on one level: presently being reconstructed as part of a superb development of two very fine period houses in this foremost residential neighbourhood of London: the apartments to include two spacious and beautifully proportioned reception rooms, master bedroom and bathroom suite, three further bedrooms and two bathrooms; garden floor family or staff suites also available. The block of apartments to have a magnificent main entrance hall and staircase. Amenities to include uniformed porterage, audio-visual security system, passenger lift. Leasehold interest 55 years for sale.

NEW YORK CITY
FIFTH AVE[NUE]

"Last of a kind" elegant high-rise ap[art]ment building overlooking Central Pa[rk]. Prime corner, full-service building w[ith] classical facade and marble entry. Gr[aci]ous Old-World style units with terra[ces], views and exceptional architectural [de]tailing. Excellent condition through[out]. Best of all possible locations. Strong c[ash flow] rent income with unlimited potent[ial]. Ideally suited to co-op or condomini[um] conversion. Available for the first t[ime] by owner for sale or joint venture.
Qualified inquiries only to:
Box D-1,609, Herald Tribune,
92521 Neuilly Cedex, France.

هكذا من الأصل

NYSE Nationwide Trading Closing Prices July 10

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 8)

(Continued on Page 10)

OECD Study Predicts 12-Month Slowdown

(Continued from Page 1)

household savings ratios are brought back to normal levels, the OECD economists believe there may be modest growth in private consumption by next year. But if individuals begin increasing their savings substantially, the forces slowing economic growth would also be increased. Mrs. Ostry estimated that every increase of one percentage point in the savings rate equals a one-point decline in economic growth.

Another uncertainty concerns wages. So far, there has been no explosion in wage rates as there was after the first oil shock in 1973. If this moderation should disappear, the OECD warns of a negative effect on profits and, ultimately, on capital spending. Not only would inflation be higher but also investment might be markedly weaker, removing another prop intended to support a recovery in late 1981, the report indicated.

The OECD predicts that in the second half of the year, the real U.S. gross national product will fall at a 4 percent annual rate, measured against the rate in the first six months, for a net decline of 1 percent for the year.

Consumer prices, forecast to rise 11 percent this year, are expected to rise at a 9 percent annual rate by next June.

Japan's GNP is seen slowing to a 3¾-percent annual rate in the second half from the 6-percent annual rate registered in the first half. The rate of growth is seen unchanged in the 1981 first half. Consumer prices, forecast to rise 7½ percent this year, are seen rising at a 6¼ percent annual rate by next June.

West Germany's economic growth this year is forecast at just under half last year's rate at 2 percent and by next June real GNP is seen rising at an annual rate of a mere 1 percent. At the same time, the increase in consumer prices is expected to decline from 5 percent this year to a 3½ percent annual rate by next June.

"The German economy is fundamentally very strong," Mrs. Ostry said, and therefore "better able to bear a fairly large portion of the inevitable deficit [resulting from the oil-price hike] than some other OECD countries."

Decline Seen in Britain

France's growth in real GNP is forecast to drop to 2 percent this year from 3.2 percent a year ago and is seen barely advancing at a 0.5 percent annual rate by next June. Consumer prices, seen rising 13¼ percent this year, are forecast to be increasing at an 11 percent annual rate in the first half next year, an election year.

The OECD expects Britain to register a decline of 2¼ percent in real GNP this year and this is forecast to drop by half by next June to a decline of a 1-percent annual rate. Consumer prices, seen rising 18¾ percent this year, are forecast to be rising at a 14¼ percent annual rate by next June.

Soaring wage costs will be the main impetus behind the inflation. Total profits, particularly those in manufacturing "which experienced the biggest decline in recent years, will probably fall further — possibly to below even the previousl 1975 low." The report also notes that manufacturing investment is forecast to decline markedly.

Turning to the international accounts, the OECD predicts that all members except Norway will register current-account deficits in 1980. The seven largest countries are expected to account for well over half the aggregate $81-billion deficit. Japan will account for $17.25 billion and Germany $16 billion. The U.S. deficit is put at a negligible $2.5 billion as a result of its depressed domestic activity.

Overall, the OECD finds the deficits better distributed and therefore expects less strain in financing them than in the wake of the first "oil shock." The United States and West Germany together ran a surplus of $14.6 billion in 1974 when the total deficit for the OECD countries amounted to $26 billion, putting a severe burden on the smaller countries.

But the OECD warns that "the present pattern of current balances may prove to be temporary," and says specifically that "the steep decline in the effective exchange rate of the yen since early 1979 is forecast to result in a very large increase in Japanese exports and a fast decline in that country's current deficit."

"The deficits of Germany and Switzerland ($750 million this year) are also expected to narrow markedly because of the influence of low domestic inflation rates on competitive position, and because of an above-average deceleration in domestic demand."

The deficit of non-oil developing countries is expected to widen to $49.5 billion this year from $34.5 billion last year and $25.5 billion in 1978. In the first half of next year, this deficit is projected to be running at a $60-billion annual rate.

The oil exporting states will run a current surplus this year of some $114 billion, bringing their total cumulative surplus to $345 billion.

"The higher the OPEC surplus the greater is the amount of OPEC money potentially available to finance oil-importing developing countries," the OECD said, "but it cannot be assumed that recycling will progress as satisfactorily as in 1974-79."

COMPANY REPORTS

Revenue and profits, in millions, are in local currencies unless otherwise indicated

Japan

Mitsui Mining & Smelting

Year	1979	1978
Revenue	310,430.	200,060.
Profits	4,470.	6,360loss
Per Share	9.19	—

United States

Abbot Laboratories

2nd Quar	1980	1979
Revenue	486.9	417.3
Profits	52.15	44.16
Per share	0.86	0.73
1st Half	1980	1979
Revenue	939.8	797.2
Profits	98.38	82.65
Per share	1.63	1.37

Chemical New York

2nd Quar	1980	1979
Oper. Net	46.4	37.0
Per Share	2.98	2.35
Net Income	46.5	36.5
Per Share	2.99	2.33
1st Half	1980	1979
Oper. Net	79.0	67.7
Per Share	5.04	4.29
Net Income	79.0	63.2
Per Share	5.05	3.99

Diamond Shamrock

2nd Quar	1980	1979
Revenue	769.1	574.2
Profits	56.35	52.97
Per share	1.03	1.01
1st Half	1980	1979
Revenue	1,520.	1,080.
Profits	112.60	82.49
Per share	2.09	1.57

First Charter Financial

2nd Quar	1980	1979
Revenue	237.7	202.1
Profits	1.76	23.16
Per Share	0.06	0.78
1st Half	1980	1979
Revenue	474.3	393.2
Profits	13.78	44.76
Per Share	0.46	1.51

First National Boston

2nd Quar	1980	1979
Oper. Net	26.7	20.8
Per Share	2.15	1.69
Net Income	27.8	21.3
Per Share	2.25	1.74
1st Half	1980	1979
Oper. Net	49.2	40.8
Per Share	3.57	3.31
Net Income	47.8	41.4
Per Share	3.87	3.37

General Electric

2nd Quar	1980	1979
Revenue	6,200.	5,640.
Profits	402.6	382.1
Per Share	1.77	1.69
1st Half	1980	1979
Revenue	12,080.	10,720.
Profits	744.1	685.5
Per Share	3.27	3.02

Great Western Financial

2nd Quar	1980	1979
Revenue	248.6	212.2
Profits	5.59	23.15
Per Share	0.25	1.03
1st Half	1980	1979
Revenue	485.9	415.6
Profits	19.09	45.80
Per Share	0.85	2.04

Kaiser Aluminium & Chemical

2nd Quar	1980	1979
Revenue	964.8	818.0
Profits	82.20	59.60
Per Share	1.98	1.46
1st Half	1980	1979
Revenue	1,750.	1,540.
Profits	155.70	115.60
Per Share	3.75	2.84

Marine Midland Banks

2nd Quar	1980	1979
Oper. Net	19.72	10.54
Per Share	1.24	0.84
Net Income	17.55	9.52
Per Share	1.11	0.76
1st Half	1980	1979
Oper. Net	30.09	18.34
Per Share	2.05	1.46
Net Income	27.40	17.04
Per Share	1.86	1.36

Raytheon *

2nd Quar	1980	1979
Revenue	1,250.	1,120.
Profits	72.4	62.7
Per Share	1.75	1.52
1st Half	1980	1979
Revenue	2,450.	2,170.
Profits	137.6	116.8
Per Share	3.32	2.83

* *Results restated.*

United Telecommunications *

2nd Quar	1980	1979
Revenue	482.7	444.4
Profits	42.22	45.37
Per Share	0.62	0.68
1st Half	1980	1979
Revenue	965.2	860.0
Profits	82.01	89.84
Per Share	1.20	1.35

* *Net after preferred dividends; 1979 results restated.*

European Gold Markets

July 10, 1980

	A.M.	P.M.	N.C.
London	665.00	656.50	—14.50
Zurich	666.50	657.50	—14.80
Paris (12.5 kilo)	667.17	667.70	—13.45

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Prices	29 Aug. 80	28 Nov. 80	Options for Feb. 1981 start on 4th Aug. 80
670	29.00-32.00	64.00-68.00	
690	23.00-26.00	58.00-62.00	
710	19.00-22.00	52.00-56.00	
730	13.00-16.00	45.00-49.00	
750	9.00-11.00	39.00-43.00	

Trading hours 9:00 a.m. to 7:30 p.m.
Put options available on request.
Gold bullion 663.00-666.00

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 310251 - Telex 28305

European Stock Markets

July 10, 1980
(Closing prices in local currencies)

Amsterdam

	Close	Prev.
ACF Holding	71.50	71.40
AKZO	23.10	22.80
Albert Heijn	62.00	60.80
Algembank	296.50	297.00
AMEV	84.00	84.50
Amrobank	64.90	64.30
A'Dam Rub	3.65	3.68
Boskalis	84.70	86.80
Bredero	186.00	185.00
Buehrmann T	65.90	65.80
Caland Hldg	21.80	22.10
Elsevier	221.00	219.00
Ennia	134.00	134.50
Fokker	25.30	25.30
Gist Brocades	30.00	28.50
Heineken	59.00	59.40
IVA	35.50	35.10
Hoogovens	16.80	16.90
Naarden	15.00	15.30
KLM	65.30	63.50
Nat. Nedder	111.50	111.70
Nedlloyd	84.10	84.80
Oce Vander G	112.00	113.00
OGEM	9.90	9.90
Pakhoed	39.30	39.50
Philips	18.00	18.00
Robeco	174.00	174.80
Rodamco	103.50	103.50
Rolinco	161.50	162.00
Rorento	113.60	113.30
Royal Dutch	167.20	166.80
RSV	44.20	44.50
Unilever	122.80	122.20
Van Ommer	22.80	22.50
VMF-Stork	34.00	34.50
VNU	85.20	85.00

Anp-Cbs Index: 84.60
Previous: 84.60

Brussels

	Close	Prev.
Arbed	1,710	1,730
Cockerill	230	225
EBES	1,900	1,905
Electrobel	4,200	4,150
GB-Inno-BM	2,385	2,355
GBL (B.lamb)	1,420	1,390
Hoboken	2,615	2,630
Petrofina	4,950	4,970
Ph. Gevaert	1,246	1,250
Soc. Generale	1,482	1,468
Sofina	3,300	3,295
Solvay	2,690	2,700
Traction Elec	2,515	2,540
Un. Miniere	734	728
V. Montagne	1,352	1,350

Bourse Index: 157.79
Previous: 158.54

Frankfurt

	Close	Prev.
A.E.G.	89.50	88.90
Allianz Vers.	414.00	423.00
B.A.S.F.	137.50	136.60
Bayer	115.80	116.40
Bayer Hypo	245.00	245.80
Bayer Verein	297.00	296.00
Commerzbank	174.40	173.50
Cont. Gummi	62.40	62.00
Daimler	267.00	267.00
Degussa	254.00	254.50
Demag	128.50	126.20
D.Babcock	192.00	194.50
Deutsche Bnk	275.50	273.50
Dresdner Bnk	193.00	194.50
Du. Schulte	165.00	172.00
GHH	212.50	212.00
Hapag Lloyd	63.00	65.00
Hochtief	415.00	416.50
Hoechst	115.90	116.30
Hoesch	26.50	25.70
Holzmann	428.00	432.00
Horten	141.00	139.20
Kali u Salz	162.50	160.50
Karstadt	225.00	228.00
Kaufhof	185.00	185.50
K.H.D.	212.00	213.50
Kloeckner	43.10	43.60
Krupp	60.00	60.00
Linde	316.00	316.50
Lufthansa	86.00	85.50
MAN	191.50	191.00
Mannesmann	125.50	126.50
Metallgesell.	267.50	267.00
Muench. Ruck	560.00	561.00
Neckermann	120.50	114.50
Preussag	230.00	226.50
RWE.new	184.50	184.30
Schering	195.50	195.00
Siemens	280.10	279.50
Thyssen	67.70	68.70
Varta	157.00	158.00
Veba	148.80	147.70
VEW	115.30	114.80
Volkswagen	175.50	176.50

Sloman Index: 139.89
Previous: 139.47

London

	Close	Prev.
Allied Brew	0.88½	0.89
AA Cp	$15.00	15.13
Anglo-Am	0.93	0.95
Babcock-Wil	0.95	0.98
Barclays Bnk	4.00	4.03
BAT Ind.	2.83	2.88
Beecham Gp	1.48	1.50
BICC	1.29	1.29
BOC Int'l	0.79	0.79
Boots	2.15	2.14
Bowater	1.83	1.85
B.P.	3.52	3.58
Burmah	2.17	2.20
Coats Patons	0.56	0.56½
Charter Gold	2.31	2.23
Cadbury Sc.	0.61½	0.61½
Cons.Gold Fds	5.43	5.53
Courtaulds	0.85	0.85
De Beer	$10.06	10.00
Distillers	2.16	2.18
Dunlop	0.82	0.82
Free St Ged	64½	65¾
GEC	4.46	4.44
GKN	2.52	2.55
Glaxo	2.30	2.34
GUS	4.28	4.32
Guinness	0.93	0.94
Hawker-Sidd	2.22	2.22
ICI	3.84	3.86
Imps	0.83	0.89
Lonrho	1.13	1.12
Lucas	2.05	2.05
Marks-Spenc	0.94	0.97
Metal Box	3.08	3.14
Plessey	2.08	2.08
Randfontein	$67.00	67.50
Rank Org.	1.98	1.97
Reed	1.99	1.99
Rolls Royce	0.65½	0.67
Royal Dutch	137½	137¾
R.T.Z.	4.63	4.70
Shell	4.10	4.10
Thorn (A)	3.06	3.04
Trafalgar H	0.72	0.72
Tube Invest.	2.74	2.78
Ultramar	5.10	5.10
Untd Biscuits	0.84	0.83
Vickers	1.33	1.31
War Loan 3½	32⅞	32⅞
W. Deep	$51.75	52.75
W. Driefm	$82.50	82.50
W. Holding	$Susp.	Susp.
Woolworth	0.57½	0.58
ZCI	0.31	0.32

F.T. 30 Index: 489.40
Previous: 493.80

Milan

	Close	Prev.
ANIC	6.50	6.10
Bastogi	567.80	573.50
Centrale	10,901	11,160
ERBA	2,920.00	2,950.00
ErcMarelli	330.00	315.00
Fiat	1,710.00	1,720.00
Finsider	64.00	62.25
Generali	60,100	60,790
IFI	2,890.00	2,908.00
Italcementi	50,300	50,400
Italgas	835.00	825.00
Italsider	322.00	322.00
La Rinas	149.00	150.75
Montedis	145.50	151.00
Olivetti	1,909.00	1,901.00
Pirelli	2,150.00	2,120.00
Snia Visco	780.00	790.00

BCI Index: 102.07
Previous: 103.42

Paris

	Close	Prev.
Air Liquide	422.00	427.00
Alsthom Atl.	64.20	63.60
BIC	504.00	500.00
Bouygues	652.00	630.00
BSN	1,802.00	1,810.00
Carrefour	1,557.00	1,569.00
Cim Lafarge	251.20	250.50
Club Mediter	395.50	402.10
Cofimeg	153.50	155.50
Cie Bancaire	334.00	334.50
CFP	243.00	246.80
CGE	367.00	367.80
CCF	168.00	169.00
Creusot Loire	80.00	79.80
CSF	486.20	495.00
Dumez	805.00	770.00
Elf-Aquitaine	1,269.00	1,279.00
Ferodo	378.00	376.50
Gen Occident	342.00	350.70
Hachette	238.60	238.60
Imetal	99.00	97.70
Legrand	1,710.00	1,692.00
L'Oreal	677.00	675.00
Mach Bull	56.90	57.90
Matra	8,840.00	8,850.00
Michelin	799.00	800.00
Moet Henn	568.00	565.00
Moulinex	73.60	74.80
Nord-Est L.	32.70	32.70
Paribas	244.00	245.00
Penarroya	84.30	84.30
Pernod Ric	315.10	317.50
Perrier	256.00	259.00
Peugeot	209.00	216.90
Poclain	212.80	212.80
Printemps	110.00	110.50
PUK	107.90	108.50
Radiotech.	268.00	265.50
Redoute	452.00	453.00
Rh Poulenc	138.80	137.00
Roussel Uclaf	251.50	250.00
Sacilor	22.00	22.10
St Gobain	128.00	125.40
SkisRossignol	685.00	685.00
Suez	279.00	279.00
Telemecan	918.00	912.00
ThomsonBr	226.80	228.50
Usinor	11.90	11.90

Agefi Index: 128.63
Previous: 128.84

Zurich

	Close	Prev.
Alusuisse	1,170	1,165
Buehrle	2,825	2,820
B Boveri	1,630	1,625
Cib Geigy	1,120	1,120
Cr Suisse	2,215	2,200
Elektrowatt	2,380	2,390
Fisher	830	830
Hoff-Roche B	6,200	6,125
Interfood	5,475	5,500
Jelmoli	1,345	1,360
Landis Gyr	2,825	2,820
Nestle	3,455	3,465
Sandoz	465	465
Schindler	1,310	1,330
Ste B. Suisse	368	370
Sulzer	2,900	2,895
Swissair	769	770
U.B. Suisse	3,230	3,230
Winterthur	2,530	2,550
Zurich Ins.	13,400	13,375

SBC Index: 327.40
Previous: 326.80

INTERNATIONAL BIDDING

VICUNHA NORDESTE S/A, is *looking for manufacturers of machines and equipment destined for the production of tissue, to implant an industrial plant located in Fortaleza, Estado de Ceará.*

The interested manufacturers may write to Av. Sargento Hermínio 2965 - Fortaleza - CE - CEP - 60.000 - Brazil.

N.V. AMEV

U.S. $40,000,000.— 8% debentures due 1978-1987

In accordance with the terms and conditions of the above-mentioned debenture loan, the undersigned, trustee for the debenture holders, announces that the company has surrendered to the trustee 4,000 debentures of U.S. $1,000.— each for cancellation so that no drawing of debentures will take place for the redemption instalment as per August 1st 1980 and that the 4,000 debentures so surrendered to the trustee will be credited in *or towards satisfaction of the redemption instalment due on* August 1st, 1980.

The Trustee:
AMSTERDAMSCH TRUSTEE'S KANTOOR B.V.
N.Z. Voorburgwal 326-328,
1012 RW Amsterdam
(The Netherlands)

July 2, 1980.

Herald Tribune

The international essential.

Compagnie Industrielle des Télécommunications
CIT-Alcatel

a acquis l'

International Machines Division of
Roneo Vickers Limited

Nous avons été les conseils de la
CIT-Alcatel pour cette opération

Morgan Grenfell
France S.A.
Paris

Morgan Grenfell
& Co. Limited
Londres

le 27 Juin 1980

Hessische Landesbank in Luxembourg

Hessische Landesbank -Girozentrale- is pleased to announce the opening of its wholly-owned Luxembourg subsidiary, which commenced business on July 1st, 1980.

Helaba Luxembourg
Hessische Landesbank
International S.A.
4, Place de Paris
Telephone: 499 4011
Telex: 3295 hela lu

Rainer Kühn
Administrateur
Directeur

Jürgen Völzer
Directeur

Helaba Frankfurt
Hessische Landesbank -Girozentrale-

NYSE Nationwide Trading Closing Prices July 10

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 9)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
40¾	23¼	PitnyB	1.40	3.8	9	80	37¼	37¼	37¼	
40⅛	24⅝	PitnB	pf2.12	5.6		6	37¾	37¾	37¾	
30⅝	17⅝	Pittstn	1.20	4.8	17	551	25¾	24⅝	25	
8½	4½	PlanRsc			8	141	6	5¾	6	
22¼	13⅝	Plantrn	.16	.8	14	427	18⅞	17⅞	18⅝	+1⅛
20⅛	10½	Playboy	.12	.8	12	55	16⅛	15⅝	16	— ⅜
48⅝	22	Plessey	1.43e	3.0	16	73	u48⅝	48⅛	48⅝	+ ¼
43½	20½	Pneumo	1	2.8	11	34	35⅝	35⅜	35½	+ ⅛
27	13⅝	PogoPd	.44	2.1	12	548	21½	21	21	— ½
31⅝	19	Polaroid	1	4.2	22	584	24⅛	23⅞	24	
23	9⅝	Pndrosa	.40	3.2	6	57	12⅝	12⅜	12½	+ ⅛
20⅝	13⅝	PopTal	s.70	4.0	6	12	17⅝	17½	17½	— ⅛
21½	12½	Portec	.80b	5.4	5	123	14⅞	14⅝	14⅞	+ ¼
17⅝	10⅝	PortGE	1.70	12.	11	171	14⅛	14	14⅛	
25	17	PorG	pf2.60	13.		8	20⅜	20½	20¾	+ ¼
39	29	Potltch	1.32	3.9	8	59	34½	34¼	34¼	+ ¼
14⅛	10	PotmEl	1.40	10.	8	789	13⅞	13⅝	13⅝	— ¼
49	30½	PotEl	pf4.50	11.		z200	41	40	40	—1
28⅝	19¾	Premier	s.68	2.4	10	35	28⅛	28	28	
16	6⅝	Presley	s.46e	4.0	4	45	11⅝	11⅛	11½	+ ⅛
25⅛	14½	PrimeC	s		24	1025	u26⅞	25½	26½	+1⅜
15½	7	PrimMt	s		11	117	13⅞	13	13⅝	+ ⅜
80⅝	62¾	ProctG	3.80	5.1	10	1251	74⅞	74½	74⅝	— ⅜
16	11¼	PrdRsh	s.28	2.5	12	80	11½	d11⅛	11¼	— ⅛
16⅝	11⅛	PSvCol	1.60	11.	11	241	14½	14¼	14⅜	— ⅛
23	14¼	PSCol	pf2.10	11.		4	18½	18½	18½	— ¼
26⅛	17⅝	PSInd	2.48	10.	6	972	23⅞	23⅝	23¾	— ⅛
19⅝	13	PSvNH	2.12	12.	6	460	17⅞	17⅛	17¼	+ ⅛
26½	17¼	PSNH	pf2.75	12.		z100	22½	22½	22½	+1
27¼	17⅝	PSNH	pf2.81	12.		1	23	23	23	+ ⅛
31⅞	30	PSNH	pf4.25	14.		32	30⅞	30⅜	30⅜	— ½
21½	15¼	PSvNM	2.08	10.	7	105	20⅛	20½	20⅛	
22⅛	15½	PSvEG	2.32	11.	8	235	20⅝	20⅜	20⅝	
14¼	10⅜	PSEG	pf1.40	11.		10	12⅝	12½	12⅝	+ ⅛
46⅝	27⅜	PSEG	pf4.18	11.		z3100	38⅝	38⅝	38⅝	+3⅜
47	34	PSEG	pf4.30	11.		270	39⅞	39½	39⅞	+1⅛
58¼	36	PSEG	pf5.28	11.		z450	48⅝	48⅝	48⅝	+1⅝
24	14¼	PSEG	pf2.17	12.		3	19	18⅞	18⅞	— ⅛
24½	16⅝	PSEG	pf2.43	12.		17	21	21	21	— ⅜
11¾	5	Publick			9	816	9¼	8⅞	9¼	+ ⅜
5⅛	2¼	Pueblo			3	29	3	2⅞	2⅞	— ⅛
5⅞	2⅞	PR Cem			3	13	3½	3⅜	3⅜	— ⅛
17½	12	PgSPL	1.64	11.	8	155	15	14⅞	15	+ ⅛
43½	19¼	Pullmn	1	3.1	4	3005	32⅞	30⅞	32¼	+1¼
18½	13¼	Purex	1.28	7.9	7	41	16⅜	16⅛	16⅛	
9¾	3⅝	PuritnFa			3	20	4⅜	4⅛	4¼	+ ⅛
35⅛	21	Purolr	1.40	6.1	7	38	23⅛	23	23	— ¼
35⅛	22¾	QuakO	1.40	4.1	7	675	33⅞	33⅛	33⅞	+ ½
18⅝	10⅝	QuakSO	s.80	5.4	9	233	15⅛	14⅞	14⅞	— ⅛
30	18¼	Quanex	1.12	4.9	6	20	23	22½	22¾	+ ½
10⅛	4½	Questor	.20	3.7	7	104	5½	5⅜	5⅜	
		— R-R-R —								
14⅞	6⅝	RBInd	.28	3.4	5	48	8⅛	8	8⅛	
26⅝	18½	RCA	1.80	7.6	6	870	23⅝	23¼	23⅝	+ ¼
57¼	43	RCA	pf 4	7.7		3	52	52	52	— ¼
22⅞	16¼	RCA	pf 2.12	10.		232	21	20⅞	20⅞	— ⅛
35⅝	24	RCA	pf 3.65	12.		41	31⅜	31¼	31⅜	+ ⅛
13¾	8	RLC	.56	5.2	5	127	10⅞	10⅝	10⅝	
11⅛	6¼	RTE	.60	8.0	12	15	7½	7⅜	7½	+ ⅛
13⅝	9⅝	RalsPur	.64	5.3	9	3941	12⅛	11⅞	12	
12½	5⅜	Ramad	.12e	1.6	13	299	7⅝	7⅜	7⅜	— ⅛
23	12½	Ranco	.84	6.3	6	3	13⅜	13¼	13¼	
24¼	15⅝	RapAm	.80e	3.9	6	13	20⅝	20½	20½	— ⅜
24⅝	16	RapA	pfC 3	13.		2	23	23	23	
32¼	15	Raybt	1.60b	7.3	13	52	22⅛	21⅞	22	— ¼
21¼	12⅛	Raymdint	1	6.3	12	341	16⅞	14⅝	16¼	+1½
84	46⅝	Raythn	2	2.6	12	736	78⅛	77	77½	— ⅜
51⅝	26⅝	ReadBat	s.80	1.6	13	133	49⅝	49	49⅝	— ⅛
35	29⅝	RdgBat	pf2.13	6.3		2	34	34	34	
16½	13	Rampac	n1.70e	10.	9	39	16½	16¼	16¼	+ ⅛
15	7⅝	RitRef	1.33e	12.	8	8	11⅛	11¼	11¼	
11	5	RecgnEq	n		20	77	8⅛	7⅝	7⅝	— ⅜
11	5¼	Redmn	.20	2.0	9	242	10⅛	9⅝	10	— ⅛
12⅞	7⅛	ReeceCp	.60	7.2	7	19	8⅜	8⅛	8⅛	
33⅞	24⅝	ReevsB	2	6.7	4	18	30⅛	29⅝	29⅝	— ½
16½	9⅝	ReichCh	.74	6.2	8	60	11⅞	11⅝	11⅞	+ ¼
73	40⅝	RelGp	2	2.9	3	29	68⅞	68⅛	68⅛	
26	18⅛	RelG	pf 2.40	11.		5	23⅛	23½	23½	
9⅛	5⅛	RepAir	.20	2.9		436	7⅛	6⅞	7	
30	16¼	RepCp	.60b	3.1	4	53	19⅝	19½	19½	+ ⅛
25⅛	13½	RepFnS	1	4.9	6	30	21¼	20⅜	20½	— ⅜
3	1½	RepMtg			33	17	3	2⅞	3	
31	20¼	RepStl	2a	8.4	4	60	24	23⅝	23⅝	
30	21	RepTex	1.16	4.0	7	343	29	28½	29	+ ¼
29⅛	20½	RevcoD	.80	2.8	10	117	28⅞	28⅛	28⅛	— ½
19⅝	10⅞	Revere			3	7	14	13⅝	14	
54⅝	35⅝	Revlon	1.56	3.3	10	847	48⅛	47⅛	47⅛	— ⅛
19½	9⅜	Rexham	.60	3.3	6	118	11⅛	11⅛	11¼	
19⅝	14⅜	Rexnrd	1.04	6.4	6	182	16⅜	16⅛	16⅛	— ⅛
39⅝	27	Reynln	s2.10	5.5	7	946	38⅝	37⅜	38	— ½
50⅝	36⅝	Reyln	pf4.10	8.6		404	47⅞	47⅛	47½	+ ⅛
40⅝	27¼	ReyMtl	2.20	6.8	3	305	32⅝	32¼	32⅜	— ⅛
82	59	ReyM	pf4.50	6.8		1	66½	66½	66½	—1
35	13⅜	RichCo	1.30	8.1	11	5	16	16	16	
27	17½	RchMer	1.20	4.9	7	770	24⅜	24⅛	24⅛	— ⅛
20½	15¼	RiegelT	1.40	8.5	4	44	19⅛	18⅞	18⅞	— ⅛
50	27¼	RioGran	1	2.2	6	74	46⅛	45	45⅛	—1
30⅛	13⅛	RioGr	pf .80	2.9		102	28⅝	27⅞	27⅞	— ⅜
28⅝	19⅛	RiteAid	.75	2.8	9	22	27⅛	27	27¼	+ ¼
21	14⅝	Robshw	1.40	8.3	6	38	17	16⅞	16⅞	+ ⅛
36½	27⅜	Robtsn	2.20	7.6	5	38	29⅝	29	29	— ⅜
12	6⅝	Robins	.48	4.4	5	987	9⅝	9½	9⅝	
17	11¼	RochG	1.48b	10.	7	36	14⅝	14½	14½	+ ⅛
20¼	15⅛	RochTl	1.68	8.7	7	127	19⅛	19⅛	19¼	
19½	12½	Rockowr	.5c		5	3	14	14	14	+ ¼
29½	25⅝	Rockwl	s1.40	5.0	7	502	28⅜	28	28	— ⅛
48½	32⅜	RohmH	2	4.8	5	163	41⅜	41⅛	41⅛	— ⅛
20	10⅜	RohrInd			7	657	11⅜	11	11⅛	
31¼	15⅛	Rollins	.88	3.1	12	421	29⅝	28⅝	28⅝	— ½
53⅝	28½	Rolm			27	319	u56¼	53	55⅛	+2⅝
4⅛	1½	Ronson				5	2⅛	2⅛	2⅛	
11⅜	8⅛	Roper	.90	7.7	6	33	11⅝	11⅝	11⅝	
19½	13⅝	Rorer	.84	4.7	11	407	18⅝	17⅜	18	+ ⅛
30⅛	24⅛	Rowan	s		20	273	29⅝	29⅛	29⅝	—
15⅝	10⅝	RC Cos	1.04	7.8	7	19	13⅜	13¼	13¼	
92	66½	RoylD	4.16e	7.0	3	103	88⅝	87⅝	87⅝	— ⅜
30½	20	Rubbrm	.92	4.0	8	65	23⅛	23⅛	23⅛	— ⅛
11⅝	8⅛	RussTog	.88	8.1	5	124	10⅞	10⅝	10⅞	+ ¼
27½	14½	RyanH	1.20	4.6	8	x30	26½	26⅛	26¼	— ¼
27½	16	RyderS	1.08b	5.4	5	152	20⅛	19½	20	+ ⅛
		— S-S-S —								
11⅛	6⅝	SCA	.20f	1.8	11	1092	u11⅜	11	11⅜	+ ⅛
32	16⅝	SCM	1.80	6.8	5	191	27⅛	26⅝	26⅝	
27⅜	19⅛	SFN	.92	3.8	9	287	24¼	24	24	— ⅛
36	17¼	SPSTec	.64	2.6	5	133	24⅜	24⅛	24¼	— ½
45¼	34	Sabine	s		32	160	42	41⅛	41½	+ ⅛
27	17	SfedBus	n.40	1.8	15	146	22½	21⅞	22	— ¼
6¼	3	Safgdln	n		4	15	3⅞	3¾	3¾	— ⅛
41¼	27½	Safewy	2.40	7.8	7	119	32⅝	32	32¼	— ⅛
10⅝	6⅞	SagaCp	.44	4.8	13	492	9⅛	9	9¼	
52⅝	26¼	SJoMn	1.50	3.0	15	263	50⅝	50⅛	50⅛	
13	9	StJoLP	1.26	11.	9	44	11⅞	10⅞	11⅛	+ ⅛
11	7⅛	SPaul	1.02	10.		45	10	9⅞	9⅞	— ⅛
34⅞	25¼	StRegP	2	6.8	6	99	30⅝	29½	29½	— ⅜
8¼	5	Salant	.40	6.0	7	19	6⅝	6⅝	6⅝	— ⅛
8¼	3½	Sambos				154	4¼	4⅛	4¼	+ ⅛
15⅝	11⅛	SDieGs	1.52	11.	8	189	14¼	14	14¼	+ ⅛
17⅝	12	SJuanR	1.45t	8.2	16	36	17⅜	17⅛	17⅜	+ ¼
45½	21⅞	Sanders	.50	1.3	15	212	40	39	39¼	— ⅛
72	42¼	SFeInd	2.60	4.3	7	535	60⅝	59⅝	60⅛	+ ⅛
45⅝	22¼	SFeInt	.72	1.8	19	494	41⅝	41	41	— ⅛
18⅝	13⅛	SafWel	1	6.2	7	19	16⅛	16	16¼	— ⅛
9¼	5⅝	SaulRE				61	8¼	8⅛	8¼	+ ⅛
11⅞	7¼	SavASfp	.05e	.4	11	459	11⅜	11	11⅜	+ ⅛
7⅛	7⅝	SavOnD	.50	5.6	8	24	9	8⅞	9	
12¼	8¾	SavElP	1.20	11.	15	18	10⅞	10¾	10¾	
13⅝	9⅝	SavE A	1.34	11.		2	12	12	12	
12¼	8½	SavE	pf1.28	12.		1	10½	10½	10½	— ⅛
19¼	12¼	Savin	.70	5.0	3	144	14¼	13⅞	13⅞	— ⅛
9⅝	4	Saxon	.05e	.5	6	281	6⅛	5⅞	6	+ ⅛
5⅜	2⅝	Schaefer				42	4⅞	4⅜	4⅜	
40⅝	27½	SchrPlo	1.60	4.0	9	950	40⅝	39⅝	39⅞	— ½
13⅝	5	Schlitz				465	8¼	7⅝	7⅝	—
122½	75⅝	Schlmb	1.32	1.1	21	1737	119	116	116½	—2⅛
30⅝	21⅛	SciAtl	.14	.5	27	252	u31	30⅞	30⅞	
24⅝	18⅝	Scoa	s .96	4.4	6	5	22	21⅝	22	
8	4⅞	ScotLad	.05e	1.0	5	12	5⅛	5	5⅛	+ ⅛
30⅞	17⅞	ScotFet	1.80	8.4	6	72	21½	21	21½	+ ⅛
22⅛	13⅜	ScottP	1	5.6	5	1193	18¼	17⅝	17⅞	— ⅛
19⅜	13¼	Scottys	.48	2.6	9	16	18⅝	18¼	18¼	— ⅛
20⅜	13⅝	Scovill	1.52	8.9	5	49	17⅜	17⅛	17⅛	— ⅛
12⅛	8⅛	Scudder			22	21	11⅜	11¼	11⅜	
9⅛	8⅛	Scud	pf1.01e	11.		21	9¼	9¼	9¼	
12⅜	9	SeaCA	pf1.46	12.		17	12⅛	11⅞	11⅞	— ⅛
27⅛	12⅛	SeaCont	.42	1.7	6	261	26	24⅝	25¼	—1⅛
42	25	SeabCL	2.20	5.3	4	244	u42¼	41	41⅝	
14⅝	9	SeaWA			11	252	13¾	13⅝	13⅝	— ⅛
31⅞	22¾	Seafst	1.28	4.7	6	108	27⅜	27⅛	27½	—
58½	28	Seagrm	1.10	2.0	14	194	55⅛	54⅛	54⅞	—
23	15	Seagrv	.30e	1.5	6	8	19⅝	19⅛	19⅛	
19¼	12½	SealAir	.48	2.5	10	68	u19⅝	19⅜	19⅝	+ ⅛
32⅝	14	SealPw	1.30	5.7	6	51	22⅜	22¼	23	
24½	13½	SearleG	.52	2.4	12	271	21⅝	21⅛	21¼	—
21⅞	14⅞	Sears	1.36	8.0	9	1548	17⅞	17	17	—
9¼	4	Seatrain				119	6⅜	6⅛	6¼	+
34⅝	22⅛	SecPac	2	6.9	5	2726	29⅜	28⅜	29	—
90	29⅛	Sedco	.72	.9	28	339	85⅞	84⅛	84½	—1
12	7⅛	SelgLt	1.20	14.		2	8⅝	8⅜	8⅝	
11⅛	7⅛	SvCpInt	.44	3.8	6	45	u11⅛	11⅛	11⅛	+
19¼	12½	Shaklee	.80	4.1	6	240	u20⅛	19⅝	19⅝	+
40	13⅛	ShearL	.60	1.5	5	156	39⅞	38⅞	39½	+
40	34	ShellO	s		9	379	37⅛	36½	36½	—1
39	27	ShellT	4.30e	11.	4	17	38⅝	38⅜	38⅜	—
11	4⅝	ShelGlo	.30	4.1	21	145	7⅜	6⅞	7⅛	+
17⅝	10⅝	ShelG	pf1.35	10.		9	13½	13¼	13⅜	—
15½	9⅝	ShelG	pf1.40	11.		4	13	13	13	
34⅝	20⅞	Shrwin	.75e	2.5	8	57	30¼	29⅝	30½	+
14½	11½	SierPac	1.46	10.	7	52	14½	14⅜	14½	
46⅞	26⅝	Signal	1	2.7	7	495	37⅞	36⅞	37½	— ⅛
38½	29⅝	Signode	1.72	4.7	6	12	36½	36	36⅝	— ⅛
19½	7¼	SimPrec	.28	3.2	6	53	8⅞	8¾	8¾	— ⅛
12	7¼	SimpPat	.56	6.3	10	151	9	8⅞	8⅞	+ ⅛
14½	6¼	Singer				142	8¼	8	8½	— ⅛
32⅞	20⅛	Singr	pf3.50	13.		5	26⅝	26⅜	26⅞	+ ⅛
13¼	8½	Skyline	.48	4.0	22	103	12	11⅝	11⅞	+ ⅛
22¼	13½	SmithA	1.40	9.4	3	83	14⅞	14⅝	14⅞	
43½	33	SmithI	s.44	1.5	15	355	43⅝	42⅛	42⅜	+ ⅜
65¼	41⅛	Smtkln	s1.66	2.9	14	755	58½	57⅝	57⅝	— ⅜
22½	17¼	Smucker	1.10	5.4	6	6	21	20½	20½	— ⅛
29	18⅜	SnapOn	.84	3.6	11	498	23½	23¼	23¼	— ¼
10⅝	6	SonyCp	.10e	1.0	17	1528	10⅛	10⅛	10⅛	+ ⅛
26	16⅝	SooLine	1.88t	7.6	5	9	24⅝	24½	24⅝	+ ⅛
5⅛	1⅞	SoAHFn				14	2⅞	2⅝	2⅞	
17⅞	12	SCrEG	1.74	10.	8	91	16⅞	16⅝	16⅞	
24¼	18½	SCrE	pf2.50	11.		5	22⅜	22⅜	22⅜	— ⅛
24½	17½	SoJerIn	1.86	9.4	5	115	20	19⅝	19⅝	— ⅛
70¼	38	Soutdwn	.60	.9	7	8	65½	65	65½	— ⅛
17	12½	SoetBk	.88	5.7	5	124	15⅝	15½	15½	— ⅛
9⅞	5⅝	SoetPS	.56t	9.3	4	30	6⅜	6	6	— ⅛
27⅜	20⅛	SCalEd	2.72	11.	6	428	25⅝	25⅜	25⅝	
14⅝	10¼	SouthCo	1.54	12.	8	962	13⅛	13¼	13¼	— ⅛
19¼	14⅞	SoInGE	1.68	9.3	7	7	18	18	18	
61⅞	40	SoNRes	1.50	2.8	9	174	53	52⅝	52⅞	— ⅛
40⅝	29½	SNETel	3.60	10.	7	24	35½	35	35½	+ ½
47½	30⅛	SouPac	2.60	7.6	6	321	34⅝	34	34¼	— ⅛
66	50⅛	SouRy	3.68	5.7	6	38	65	64⅝	65	
27⅜	21⅛	SoRy	pf2.60	10.		8	26¼	25⅝	25⅝	— ¼
38⅝	24½	SoUnCo	1.92	5.2	7	94	36⅝	36½	36⅝	— ⅛
32	17⅝	Soutind	.96	4.7	7	34	20⅝	20½	20½	— ⅛
54⅛	33⅛	SouRoy	s		37	280	51½	51⅛	51⅛	— ⅛
2½	1⅛	Soumrk			3	41	1⅞	1⅝	1⅞	+ ⅛
31⅝	17½	SwstAir	.32	1.1	8	394	30½	30	30	— ⅛
29	20⅛	SwtBsh	1.40	4.9	25	130	u29⅝	28⅝	28⅝	— ⅛
24	11½	SwtFore	.50	3.2	4	83	15⅝	15½	15½	
13½	8⅛	SwtGas	n1.16	9.9	7	41	11⅝	11½	11⅝	+ ⅛
14¼	9⅝	SwtPS	1.28	11.	9	167	12⅛	12	12⅛	+ ⅛
28⅝	12½	Sparton	1	5.5	7	22	18½	18⅜	18¼	— ⅛
43⅝	22½	SpectPh			18	110	38½	37	38¼	+1⅜
17⅞	12⅛	SperHut	1	7.3	5	1	13⅝	13⅝	13⅝	
60⅝	41⅜	Sperry	1.76	3.5	7	1009	51⅛	50⅜	50⅞	+ ½
19¼	12⅝	Springs	1.20	7.3	4	67	17	16⅝	16½	— ⅛
25⅜	17⅝	SquarD	1.60	6.6	8	120	24⅝	24⅛	24¼	— ⅛
39¼	28	Squibb	1.14	3.4	12	1127	34⅝	33½	33½	— ⅛
16½	9⅛	StaRite	.70	5.3	8	15	13⅛	13¼	13¼	— ⅛
52⅝	23⅝	Staley	1	2.2	18	271	47⅛	46¼	46¼	—1
33⅝	21¼	StBrnd	1.64	5.0	10	417	33⅛	32⅝	32⅞	— ⅛
48	34⅛	StdBr	pf3.50	9.6		210	36⅝	36⅜	36⅜	— ⅛
27⅜	18⅝	StBPnt	.72	2.9	9	227	25⅜	24⅝	25	— ⅛
18½	6⅝	StdMotA	.64	7.0	7	62	9⅛	9	9⅛	
85	49⅝	StOilCl	3.60	4.8	6	1428	78⅝	75½	75½	—3¼
62	46	StOInd	s		10	2514	57½	56⅝	57	
52½	42⅛	StOOh	s1.40		7	1018	49½	47⅝	47⅝	—1⅛
60	50⅝	SOOh	pf3.75	7.2		z10	51⅛	51⅛	51⅛	
14	7⅝	StPacCp	.60	4.7	5	13	13⅛	12⅝	12⅞	
19½	12⅛	Standex	.85	5.4	5	10	16	15⅞	15⅞	
18½	14⅛	StanW	s .68	3.9	8	80	17⅞	17⅜	17⅜	
5⅛	3⅛	StMutInv			14	53	4⅛	4⅛	4⅛	+ ⅛
11	7⅛	StaMSe	1.12	11.		8	10	9⅞	10	+ ⅛
25	14⅛	StaufCh	1.20	6.5	6	188	18⅝	18⅛	18½	+ ⅛
4½	2⅝	Stecco	.12b	3.8	5	28	3⅛	3⅛	3⅛	
11¼	8⅛	Sterchi	.68	6.9	4	1	9⅞	9⅞	9⅞	— ⅛
9½	5⅝	SterlBcp	.66	9.4	9	23	7⅛	6⅞	7	+ ⅛
22	15⅝	SterlDg	.92	4.2	12	761	u22¼	21⅝	22	
24⅛	13	Sternant	.60	3.5	7	31	17¼	17⅛	17⅛	— ¼
16½	12¼	StevnJ	1.20b	8.2	4	42	14⅝	14⅝	14⅝	— ⅛
41⅝	17¼	StewWa	s1.88	7.3	6	33	25⅝	25¼	25⅝	—
33⅝	18	StokVC	1.48	5.9	8	6	25⅝	25⅛	25⅛	—
11⅞	8	StokVC	pf 1	9.8		z110	10⅛	10⅛	10⅛	—
64½	40	StoneW	2.75	4.6	9	186	64⅛	59⅝	59⅝	—1¾
26⅜	17⅛	StonCon	.72	3.6	6	10	20	19⅝	19⅝	—
20½	12⅛	StopShp	1.20	9.0	4	58	13⅝	13⅛	13⅛	—
19⅝	11⅛	StorTec			9	514	14⅞	14⅛	14⅝	— ⅛
33⅞	28½	Storer	s.72	2.8	10	244	26½	25½	26	+ ⅛
17⅝	11⅛	StridRit	1.16	8.8	8	14	13⅛	13	13⅛	— ⅛
5	2⅝	SuavSho	.20	4.2	7	133	4⅜	4⅛	4⅜	— ⅛
42⅝	25¼	SubPrG	1.44	4.4	6	75	32⅝	32½	32⅝	— ⅛
32⅞	21	SunChm	s.60	2.3	5	32	26½	25⅝	25⅝	— ¾
28¼	18⅞	SunEl	.72	3.3	10	226	22	21⅝	21⅝	— ⅛
40⅝	33¼	SunCo	s1.80	4.5	6	828	40¼	39⅝	39⅝	— ⅛
91⅝	57	SunC	pf 2.25	2.8		9	82¼	81⅝	81⅝	— ⅛
23	12⅝	Sunbm	1.50	8.3	5	264	18⅝	18	18⅛	— ½
46½	26⅝	Sundstr	1.40	3.3	10	247	42⅝	42⅛	42⅛	+ ⅛
15	9⅛	SunMn	s.40	2.8	16	454	14⅜	14⅛	14⅜	+ ⅛
27¼	17⅝	SuprVal	.80	3.1	10	828	27¼	25⅝	25¼	—1½
177	99	SuprOil	s.78	.4	15	562	174½	168½	168½	—7
19⅝	10⅝	SuprmkG	.54	3.9	5	4	13⅝	13⅝	13⅝	— ⅛
5½	3	Supscp				28	3½	3⅛	3⅜	
22⅞	16⅝	Swank	1.40a	7.4	5	6	18⅞	18⅝	18⅝	+ ⅛
20⅝	12	Sybron	1.08	7.1	7	456	15½	14⅞	15¼	+ ⅛
36	24	Sybrn	pf2.40	8.4		6	28⅝	28½	28½	+ ⅛
		— T-T-T —								
29⅞	11¼	TRE	1	4.1	13	243	25⅛	24⅝	24⅝	— ⅛
48½	34½	TRW	2.20	5.5	6	710	40⅝	39⅝	40	+ ¼
105	76	TRW	pf 4.40	5.0		31	87⅞	87⅛	87⅛	
35¼	24¾	TaftBrd	.76	2.6	8	120	29⅞	29⅝	29½	—1⅜
10⅛	4⅛	Talley	.25t			90	4⅝	4⅜	4⅜	
11½	7¼	Talley	pf 1	12.		4	8⅝	8⅜	8⅜	
19¼	13¼	TampE	1.56	8.9	8	97	17⅝	17½	17½	— ⅛
49	20	Tandy			12	996	48⅝	47½	47½	— ⅛
8¼	4½	Tandyctf			18	117	7⅛	7⅛	7⅛	+ ⅛
39½	12½	Tchncolr	.72	1.9	7	265	38⅝	37⅜	38	
64¼	41⅝	Tektrnx	.84	1.5	13	460	58⅝	57⅜	57⅝	— ½
18	7⅝	Telcom	.70	8.4	9	33	8½	8⅛	8⅛	+ ⅛
143¾	91	Teldyn	s		6	895	140⅛	136¾	137⅞	—1⅛
27	14	Telprmt			17	1880	20⅝	19½	20	+ ⅛
5⅝	2½	Telex			38	146	3⅛	3	3	— ⅛
45½	31¼	Tenneco	2.40	6.0	7	426	40⅝	39⅝	40	— ⅛
101	84⅝	Tenc	pr 11	12.		35	95½	95½	95½	— ⅛
44⅞	18⅞	Teradyn			14	292	36⅛	35⅛	36¼	+ ⅛
27⅞	14	Tesoro	.15e	.7	2	1004	21⅝	20⅝	20⅝	—1⅛
48	24⅝	Tesor	pf2.16	5.9		140	37⅛	36⅞	36⅞	—1⅛
41⅞	27	Texaco	2.40	6.6	5	4245	37⅛	36½	36½	—1½
54¼	38	TexCm	1.60	3.0	10	63	54⅛	53⅝	54⅛	+ ¼
79½	49⅝	TexEst	2.70	3.7	9	175	73	72½	72½	— ⅛
27⅛	19¼	TxET	pf2.40	10.		2	23⅛	23⅛	23⅛	
28¾	21⅛	TxET	pf2.87	11.		7	26⅝	25⅝	25⅝	— ⅛
35	22⅝	TexGT	s1.46	5.1	7	757	29⅛	28⅜	28⅜	— ⅛
26⅜	16⅛	TexInd	.80b	3.0	5	40	26½	25⅝	26½	+ ⅛
108¼	78⅝	TexInst	2	2.1	12	309	98½	97	97	— ⅜
30⅛	10⅞	TexInt				684	29⅛	28⅛	28⅛	— ⅛
49⅜	30	TexOGs	s.32	.7	18	411	48⅞	48⅜	48⅝	— ⅛
40	25	TxPac	s		33	28	40	39½	39½	— ⅛
19¾	14⅝	TexUtil	1.76	9.8	7	1391	18⅛	17⅞	18	
53⅞	23	Texasf	1.60	4.0	8	96	41	40⅛	40⅛	— ⅛
65	41	Texsif	pf 3	4.6		3	64⅛	64⅛	64⅛	—1⅛
6⅛	2⅛	Texfi Ind				60	3	2⅞	2⅞	— ⅛
30	20⅛	Textron	1.80	6.8	6	248	27⅛	26⅝	26⅝	— ⅛
32½	22½	Textr	pf2.08	7.2		16	29	28⅝	28⅝	— ⅛
58	33⅝	Thiokol	1.45	3.0	7	33	52⅝	52	52	— ⅛
47⅞	35⅝	ThmBet	1.72	4.0	11	226	44⅛	43	43	—1
13⅝	7⅜	Thomin	.56b	6.1	4	15	9⅛	9⅛	9⅛	
16	8⅛	Thrifty	.72	7.4	6	68	9⅝	9⅝	9⅝	
24½	22½	Ti-Caro	n 2	8.1	5	8	u24⅝	24½	24⅝	+ ⅛
42⅛	21⅝	Tidwatr	1	2.5	13	263	39⅞	39½	39⅝	— ⅛
27¾	16½	TigerInt	.80	3.3	8	631	25⅛	24⅜	24½	—1⅛
53¼	38	TimeIn	1.80	3.7	9	176	49	48⅝	49	+ ⅛
38⅝	27½	TimI	pfB1.57	4.5		34	35⅛	35	35⅛	
39⅝	28⅛	TimesM	1.44	4.2	8	151	34	32⅝	34	+1⅛
62⅛	45	Timkn	3a	5.6	6	14	53⅝	53	53¼	+ ½
46½	21⅝	ToddSh	.25e	.7	5	46	35⅜	35	35⅛	— ⅛
22⅛	13⅛	Tokheim	.70	3.5	7	89	20⅛	20	20	—
20⅝	15¼	TolEdis	2.20	12.	7	57	19¼	19	19	— ⅛
23½	15½	TolEd	pf2.36	12.		3	19⅝	19⅛	19⅛	—
21⅝	14¼	TolEd	pf2.21	11.		3	19¼	19	19¼	+ ⅛
15⅝	8	TonkaCp	.48t	4.4	5	36	11⅛	10⅜	11	
11½	6¼	TootRol	.40b	5.8	6	62	7⅛	6⅞	6⅞	— ⅛
25	12⅝	ToroCo	.88	6.3	6	203	14⅛	14	14	— ¼
32⅛	18	Tosco	n		7	1139	30⅛	29½	29½	— ⅛
39½	18⅝	ToyRUs			14	209	38⅝	38⅛	38⅝	— ⅛
25	21¾	Tracor	s.40	1.8	10	134	23½	22⅞	22⅞	—1
23½	16¼	Trane	1.04	4.7	8	14	22	21⅞	22	+ ½
38¼	29⅝	TranUn	2.36	7.0	6	16	34	33⅞	33⅞	— ⅛
27⅝	9⅛	TW Corp			8	492	14⅝	13⅞	13⅞	— ⅛
7⅞	2⅝	TW Cp	wt			41	4⅛	4	4⅛	+ ⅛
20¼	12⅞	TWC	pf 2	13.		5	15⅝	15⅝	15⅝	
17	11	TWC	pf1.90	12.		29	16⅛	14	14⅛	+ ⅛
32¼	17½	TWC	pf2.66	12.		86	22⅝	22	22	— ½
20⅝	14⅝	Transm	1.12	6.8	4	442	16⅝	16⅛	16⅛	— ⅛
21⅛	14¼	TranInc	2.04	11.		25	19	18⅝	18⅝	— ⅛
48⅝	27½	Transco	1.44	3.5	12	379	42	41⅝	41⅝	+ ⅛
58½	41¼	Transco	pf3.87	5.9		8	52¼	52⅛	52⅛	— ⅛
11⅛	4⅛	Transcn	.10	1.7	11	4	5⅝	5⅝	5⅝	— ⅛
100⅞	77⅛	TrG	pf 10.32	12.		z10	84	84	84	
92⅝	69	TrGP	pf8.64	12.		z110	70⅛	70⅛	70⅛	
25½	17⅛	TrGP	pf2.50	12.		40	21½	21	21⅛	— ⅛
16⅝	7⅝	TrnsOh	.40	3.1	4	24	12⅞	12⅝	12⅞	+ ⅛
27½	20⅛	Tranwy	1.80	8.0	6	49	22⅝	22½	22⅝	— ⅛
44⅞	33	Travlrs	2.48	6.0	5	300	41⅝	41⅛	41⅛	
45	36⅝	Travelr	pf 2	4.5		2	44⅝	44⅝	44⅝	— ¼
21⅛	16⅞	TriCon	2.16e	11.		85	20⅛	19⅞	20	— ¼
29	23	TriCn	pf2.50	10.		1	24⅝	24⅝	24⅝	
4	2	TriSoln			4	47	3⅛	3⅛	3⅛	
10½	6½	Triaind	.40b	4.2	5	40	10	9⅝	9⅝	— ⅛
24⅝	15⅛	TriaPc	1	5.6	6	37	18	17⅞	18	+ ⅛
17¼	8⅛	Trico	.20	1.4	12	129	15⅞	14⅛	14⅛	— ⅛
30⅛	16⅛	Trintyln	s.60	2.2	8	172	27⅞	26⅝	26⅞	+ ⅛
15⅛	12	TucsEP	1.52	9.7	7	109	15⅝	15⅝	15⅝	
38⅝	31⅝	TCFox	s1.50	4.0	7	321	38	37⅝	37⅝	+ ⅛
37¼	19	TycoLab	1	2.7	6	327	37½	36¼	37⅛	
17⅝	10½	TylerCp	.50	4.0	5	83	12⅝	12	12⅛	+ ⅛
57⅝	34	Tymshr			17	18	56	55⅝	55⅝	— ⅛
		— U-U-U —								
29⅛	13½	UAL	.25t			652	18⅝	18⅛	18½	— ⅛
28⅝	19	UGI	1.76	6.8	8	57	26⅛	25⅞	26	
28	18	UGI	pf 2.75	11.		z650	26	25⅛	25⅛	— ⅛
16⅛	10⅝	UMC	1.20	9.6	5	37	12½	12⅛	12⅛	+ ⅛
3¼	2⅛	UMET Tr				273	u 3⅝	3	3⅛	+ ⅛
29⅛	9⅝	UNCRes	.72t			102	13⅝	13½	13⅝	+ ⅛
15⅝	8⅛	Unarco	.80	9.6	6	6	9⅛	9⅛	9⅛	
49⅛	36⅝	UCamp	2.60	6.0	7	209	43	42⅝	43	+ ½
47⅜	35¼	UnCarb	3	6.8	4	624	44⅛	43⅝	43⅝	— ⅛
13½	6⅝	UnComr	.20	2.3	6	44	8⅝	8⅝	8⅝	+ ⅛
9⅛	5⅛	UnionCo	.32t	6.4	5	72	5⅛	5	5	— ⅛
14¼	9⅝	UnElec	1.44	12.	7	343	12⅛	12	12	— ⅛
45	30⅝	UnEl	pf4.50	12.		z50	39	39	39	+ ½
22½	13⅝	UnEl	pf2.13	12.		2	18	18	18	— ½
27	19⅛	UnEl	pf2.72	11.		8	24½	24⅛	24½	
76	54	UnEl	pfH 8	12.		2	66	65⅝	65⅝	+ ⅛
62½	37½	UOilCal	1.60	2.9	9	629	55⅝	55⅛	55⅛	— ⅜
29¼	22⅜	UOilCal	wt			56	28⅝	28⅛	28⅛	— ⅛
46	37⅛	UnPac	s1.40	3.2	11	663	44⅝	44⅛	44⅛	— ½
	3⅛	Uniroyal				320	3⅞	3⅝	3⅞	
37	22	Uniryl	pf			z850	32⅛	32	32	— ⅜
14¼	8⅛	UnBrnd	.30e	2.3	7	28	13⅛	13	13⅛	— ⅛
13	9⅛	UBrd	pf1.20	10.		11	11⅝	11⅝	11⅝	
40	24¼	UnEnRs	s1.52	3.9	8	193	39⅛	38⅝	38⅞	— ⅛
30⅛	16⅜	UnGrty	.24	.9	9	78	27½	27⅛	27⅜	— ⅛
25⅛	17⅜	UIllum	2.68	12.	6	48	22⅝	22⅛	22⅛	+ ⅛
30⅛	27½	UIllu	pf3.97	14.		24	30⅛	29⅞	29⅞	
32⅛	15⅝	UnitInd	.90b	3.5	9	9	25⅝	25⅝	25⅝	
22	11¼	UnitInn	.22	1.3	6	1	17⅛	17⅛	17⅛	
12⅞	8⅝	UJerBk	1.04a	10.	4	9	10⅛	10⅛	10⅛	
7⅝	3⅝	UnMM	n			74	6⅛	6½	6⅝	— ⅛
6½	2	UnPkMn				53	3⅝	3⅜	3⅝	
37⅞	18⅝	UnRefs	s.80a	4.0	3	22	20⅛	20⅛	20¼	— ⅛
20⅛	15½	USFoS	2.04e	10.		16	20	19⅝	19⅝	— ⅛
13⅝	4⅛	USAir	.06e	.4	4	2396	13⅝	13	13¼	+ ⅛
27⅝	13⅛	USAir	pf1.87	6.8		281	27½	26⅝	27⅛	+ ⅛
44⅞	33⅛	USFid	2.80	6.4	5	728	u43⅝	43	43⅛	+ ⅛
37⅞	25⅛	USGyps	2.40	6.8	5	58	35⅜	35⅛	35⅛	— ⅛
33½	22⅛	USGy	pf1.80	5.9		1	30⅝	30½	30½	—1
23⅛	10⅛	USHom	.64b	2.9	6	183	22⅛	21⅝	21⅝	+ ⅛
10½	6⅛	USInd	.76	9.4	5	172	8⅛	8⅛	8⅛	
18⅛	11¾	USLeasg	.52	3.3	6	6	16	16	16	+ ⅛
11½	5⅝	US Rty			129	119	u11⅝	11	11⅛	+ ⅛
22⅛	16¼	USShoe	1.60	7.6	5	140	21⅝	21	21⅛	+ ⅛
24⅛	16¼	USSteel	1.60	7.8		1148	20⅞	20⅝	20⅝	— ⅛
37⅜	26	USTobc	2.08	6.2	9	29	34⅛	33⅝	33⅝	+ ⅛
52⅛	34⅝	UnTech	2.20	5.1	7	687	44⅛	43⅝	43⅝	— ⅜
140	99	UTch	pf7.32	6.3		1	117	117	117	
66⅛	47	UTch	pf3.87	6.9		323	56⅛	55⅛	55⅛	—1
27⅝	19¼	UTch	pf2.55	10.		97	25⅛	25	25	— ⅛
21⅝	14¼	UniTel	1.52	8.7	7	724	17⅝	17⅝	17½	
39	23	Unitrod	.50	1.5	12	37	33½	33	33½	+ ⅛
15	9	Univar	.56a	5.6	4	52	10⅛	9⅞	10	— ½
19⅛	10½	UnivFd	.96	8.3	8	37	12	11⅝	11⅝	— ⅛
26	15½	UnLeaf	1.32	5.3	9	28	25	24½	24⅝	— ⅛
55⅛	40	Upjohn	2	3.7	10	531	54⅛	53⅛	53⅛	
28	19	USLIFE	.70	3.1	6	270	22⅝	22½	22⅝	
26⅛	25	USLIF	pf2.25	8.6		176	26⅛	26	26⅛	+ ¼
10⅝	7⅛	UslifeFd	.96a	11.		11	9⅛	9⅛	9⅛	
19½	13	UtaPL	2	11.	11	172	19⅛	18⅞	19	
29⅝	20	UtPL	pf2.80	11.		8	26⅛	26	26	+ ⅛
27⅜	19⅛	UtPL	pf2.90	11.		5	26⅛	26⅛	26⅛	+ ⅛
22⅛	15⅝	UtPL	pf2.04	11.		1	18⅝	18⅝	18⅝	— ⅛
		— V-V-V —								
26¼	16⅛	VF Cp	1.60	6.5	6	33	24⅝	24⅛	24½	— ⅛
37	22	VSI Cp	.72	2.1	8	172	35⅛	34⅝	34⅜	+ ⅛
24⅛	10⅝	Valero	n.20	.9		1164	23⅝	22⅜	23⅛	
9½	5⅛	Valleyin	.40	6.2	27	60	6⅝	6½	6½	— ⅛
15⅝	10⅝	VanDrn	1	6.6	5	26	15⅝	15⅛	15¼	
35⅛	20½	Varian	.52	2.2	9	219	24⅝	24	24	
15½	7⅛	Varo	.40	3.4	8	241	11⅞	11⅛	11⅛	+ ⅛
25⅛	17	Veeco	s .30	1.2	15	284	25⅛	24⅛	24⅛	
6⅛	3	Vendo				36	3⅛	3⅛	3⅛	— ⅛
13⅛	9	VestSe	1.36e	12.		12	11	11	11	
45½	29⅝	Viacom	.40	1.0	10	148	38⅝	38⅛	38⅛	— ⅛
30½	22	Viacom	pf2.10	7.1		11	29⅝	29⅛	29⅛	
13⅛	9⅛	VaEPw	1.40	12.	7	554	11⅞	11⅝	11⅞	+ ⅛
88⅝	56	VaEP	pf8.84	12.		z850	73⅝	69⅝	71	—1½
93	62½	VaEP	pf8.60	11.		z30	76	76	76	—1
99	62½	VaEP	pf9.75	12.		z10	79½	79½	79½	—1¼
27⅛	18⅝	VaEP	pf2.90	12.		5	24	24	24	
78⅝	49	VaE	pf7.72	12.		z1000	64⅝	64⅝	64⅝	+2
73⅝	45	VaE	pf7.20	12.		z540	60	60	60	—2
29⅜	11⅛	Vornado	.60	2.9		39	21⅝	21	21	
37¼	30⅛	VulcnM	2	5.4	6	17	u37⅛	36⅞	36⅞	— ⅛
		— W-W-W —								
25⅛	16⅛	WICOR	2.04	9.5	7	19	21½	21¼	21⅜	— ⅛
17½	10⅛	Wabash	.60	4.4	5	10	13⅝	13⅝	13⅝	
21	15⅛	Wachov	.86	4.2	8	80	20⅛	19⅞	20⅛	+ ⅛
55⅛	40⅝	Wach	pf2.20	4.2		6	52⅛	52	52	+ ½
7⅛	3⅛	WachRty			8	207	5⅛	5⅛	5⅛	
39⅝	24⅝	WalMrt	.60	1.6	14	410	u39⅝	39	39	— ⅛
35⅛	25⅛	Walgrn	1.40	4.7	7	92	33⅝	33⅛	33⅛	+ ⅛
25⅝	19⅝	WkHCn	pf1.32	5.5	7	30	24⅛	23⅞	23⅞	— ⅛
33⅝	23⅛	WalBus	1	3.0	7	44	u33⅝	33⅛	33⅛	+ ⅛
28⅛	19⅛	WalMu	1.60b	6.7	5	145	23⅝	23⅛	23⅛	+ ⅛
36⅝	23⅛	WaltJm	1.90	5.3	7	249	35⅝	35⅝	35⅝	— ⅛
11	6	WaltJ	wt			20	9½	9⅛	9⅛	
38⅛	25	WaltJ	pf1.60	4.2		1	38⅛	38⅛	38⅛	
11⅛	4⅛	WardFd				23	7⅛	7⅛	7⅛	
17⅝	9⅛	Warnaco	.80	5.2	5	31	15⅝	15⅝	15⅝	— ⅛
46	36⅝	WrnCm	s 1	2.3	6	624	44⅝	43⅝	44	
25⅛	17	WarnrL	1.32	6.9	12	795	19⅝	19	19⅛	
27½	18⅛	WashGs	2.52	10.	7	9	25	24⅝	24⅝	+ ⅛
39	18	WshNat	1.50	5.2	6	100	29	28⅝	28⅝	+ ⅛
45	24⅝	WasN	pf2.50	7.1		10	35	35	35	—1
23⅛	16⅛	WshWt	2.16	11.	8	47	19⅝	19⅛	19⅜	+ ⅛
57	30	WasteM	.90	1.6	18	345	u58	56⅛	58	+1⅛
37	21⅛	WatkJnJ	.48	1.7	12	44	28⅛	28⅛	28⅛	
7½	4⅛	WayGos				6	6½	6½	6½	— ⅛
17	12⅛	WayG	pf1.60	10.		4	15⅛	15⅛	15⅛	— ⅛
19½	6⅛	WebbD	.20	1.8	8	168	11⅛	11	11⅛	
28½	22⅛	WeisMk	.88	3.6	8	7	24⅝	24⅛	24⅛	
33⅛	21⅝	WellsF	1.92	7.1	5	109	27	26⅝	27	
17⅛	11	WelFM	1.40	8.2	8	50	17⅛	17	17⅛	— ⅛
40	32	WPenP	pf4.50	11.		z100	40	40	40	
39⅝	27¼	WtPtPe	3.20	8.1	6	151	u39⅝	39⅛	39½	+ ⅛
14	10	WstctT	s.80			1	12⅝	12⅝	12⅝	
12	6	WnAirL	.40	5.2	6	164	8	7⅝	7⅝	
30⅛	19	WAir	pf 2	8.8		28	22⅝	22⅝	22⅝	
35	23¼	WnBnc	1.84	5.9	5	382	31½	31	31⅛	
60½	27¼	WnCoNA	s.40	.4	18	156	57⅝	56⅛	56⅝	
67⅛	32⅝	WPacI	23.75e		2.6	3	46	39	39	
24⅝	16⅝	WnUnion	1.40	5.8		276	24⅛	24⅛	24⅛	
56	40⅝	WnUn	pf4.60	8.8		5	52½	52½	52½	
63	46	WnUn	pf4.90	8.3		9	59⅛	59⅛	59⅛	
11	7⅛	WUn	dpf1.18	13.		21	9⅛	9⅛	9⅛	
23⅛	15½	WUTI	pf2.56	13.		12	20⅛	20	20	
27	17⅛	WestgEl	1.40	5.7	6	1963	25	24⅝	24⅝	
45½	37	Wstg	pf3.80	9.5		z20	40	40	40	
38⅝	26⅝	Wstvac	1.50	4.8	6	154	31⅛	31⅛	31⅛	
37⅝	27	Weyerhr	1.30	3.7	9	2504	35⅛	34	35	
49⅝	36⅛	Weyr	pf2.80	6.2		106	45⅛	44⅝	45⅛	
39⅝	27⅛	WheelF	1.40	3.6	10	110	39⅛	39	39	
39⅝	30⅛	WheelF	pf 2	5.1		6	39½	39⅛	39⅛	
24⅛	15	WheelPit			2	12	18	17⅛	17⅛	
41⅞	31⅛	WhelPit	pf5	14.		z170	35⅛	35⅛	35⅛	
22⅞	14⅛	Whirlpl	1.40	7.2	7	557	19⅛	19⅛	19⅛	
27⅞	19	WhitC	1.40	5.6	5	72	25⅝	25⅛	25⅛	
9⅛	3⅛	WhiteMt				236	3⅛	3⅛	3⅛	
26⅛	12⅛	Whittak	1	4.2	6	411	23⅛	23⅛	23⅛	
17⅛	11⅛	Wickes	1.04	6.9	6	609	15⅛	14⅛	15	
12⅛	5½	Wiebldt	.44	7.3	11	5	6	6	6	
40½	20⅛	Williams	1.10	3.6	9	835	31⅛	30⅞	30⅞	
15⅛	7⅛	WilshrO		.6	45	67	13⅛	12⅞	13	
32⅛	23⅛	WinDx	1.92	6.5	9	40	30⅛	29⅛	29⅛	
3⅛	1⅛	Winnbgo			100	199	2⅛	1⅞	2	
10⅛	5	WinterJ	.87e	15.		18	5⅛	5⅛	5⅛	
26⅞	19	WisEP	2.52	10.	7	55	25⅛	25	25	
103½	69	WisE	pf8.90	11.		z500	85⅛	84⅛	84⅛	
89⅛	62	WisE	pf7.75	11.		z550	73	72⅛	73	
27½	18⅛	WisG	pf2.55	10.		1	24⅛	24⅛	24⅛	
20⅛	14⅛	WiscPL	1.84	9.7	7	40	19	18⅛	18⅛	
19⅛	13⅛	WiscPS	1.72	9.3	6	72	18½	18⅛	18⅛	
23	20⅛	Witco	1.60	6.3	5	75	26⅛	25⅛	25⅛	
17⅛	10⅛	WittrR	.80	4.7	4	272	17⅛	17	17	
17⅛	8⅛	WlvrW	.44	2.5	7	271	17⅛	17⅛	17⅛	
24⅛	14⅛	Wometc	.66	3.4	9	26	19⅛	19⅛	19⅛	
25⅛	15¼	WoodPt	s.32	1.4	13	258	22⅛	22⅛	22⅛	
31⅛	21⅛	Wolwth	1.80	6.9	4	716	26⅛	26	26	
44	30⅛	Wolw	pf2.20	6.0		6	37	36⅛	36⅛	
8⅛	4⅛	WorldAir				3	4⅛	4⅛	4⅛	
36⅛	29	Wrigly	s1.44	4.6	7	32	31⅛	31⅛	31⅛	
11⅛	6⅛	Wurltzr			233	15	7⅛	7	7	
12	9⅛	WyleLb	s.40	3.8	7	40	10⅛	10⅛	10⅛	
9⅛	4	Wyly			19	129	8½	8⅛	8⅛	
		— X-Y-Z —								
69⅛	48⅛	Xerox	2.80	5.0	8	901	56⅛	56⅛	56⅛	
28⅛	13⅛	XTRA	.64	3.5	4	47	18⅛	18⅛	18⅛	
39½	16	Yates	s .20	.5	8	20	39½	39⅛	39⅛	
25	16¼	ZaleCp	1.08	5.5	4	5	20	19⅛	19⅛	
39⅛	17⅛	Zapata	.48	1.3	15	478	37⅛	36⅛	36⅛	
14⅛	9⅛	ZayreCp	.32	2.1	5	296	u15⅛	14⅛	15	
14⅛	7⅛	ZenithR	.60	5.6	9	188	10⅛	10⅛	10⅛	
19½	16⅛	Zero	s .48	2.5	10	8	19⅛	19⅛	19⅛	
21⅛	14⅛	ZurnInd	.92	5.2	6	59	17⅛	17½	17½	

Chicago Futures

July 10, 1980

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Jul	4.25	4.30	4.23	4.24½	+.05
Sep	4.33	4.38¼	4.32	4.33¼	+.04
Dec	4.49	4.56	4.49	4.50	+.04
Mar	4.64½	4.69½	4.63	4.64½	+.03¼
May	4.71	4.75½	4.69	4.69¾	+.02½
Jul	4.71	4.77	4.70½	4.72	+.04½

Sales Wed. 39,353.
Total open interest Wed. 58,937, off 1,965 from Tues.

	Open	High	Low	Close	Chg.
CORN 5,000 bu.; dollars per bu.					
Jul	2.96	2.99½	2.96	2.99	+.05¾
Sep	3.04	3.08¾	3.04	3.07¼	+.06
Dec	3.12	3.16½	3.12	3.15	+.06
Mar	3.24½	3.28½	3.24½	3.27¼	+.06¼
May	3.32½	3.35½	3.31¾	3.34	+.06
Jul	3.35¼	3.38¼	3.35½	3.37¼	+.05½

Sales Wed. 55,139.
Total open interest Wed. 151,519, off 1,325 from Tues.

Market Summary

NYSE Most Actives

July 10, 1980

	Sales	Close	Chg.
Citicorp	889,000	23½	
Burlingt Ind	716,000	21¼	
LearPetrl s	483,300	29⅛	+3⅝
Texaco Inc	424,500	36½	—1½
Cole Palm	424,000	15⅝	+ ⅛
AmerT&T	397,900	52⅝	— ⅛
RalshPur	394,100	12	
Mobil	387,400	71⅝	—2⅝
FordMot	363,000	26⅝	+ ⅛
IBM	351,900	61⅝	+ ⅛
PhilipsPet	346,300	45½	—1½
Boeing s	331,700	37⅝	— ⅜
Firestone	331,000	7½	
Exxon	328,000	67	—1
Am Home	305,200	28⅝	— ⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	44.02	50.78
Advanced	572	836
Volume Up (millions)	13.10	27.99
Declined	900	670
Volume Down (millions)	22.10	16.84
Unchanged	413	380
Total Issues	1,885	1,886
New highs	64	87
New lows	2	2

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	894.54	900.34	883.28	885.92	—11.25
20 Trn	290.97	293.16	288.45	290.04	—1.64
15 Util	115.12	115.52	114.24	114.90	—0.18
65 Stk	325.90	327.95	322.43	323.77	—2.89

Standard & Poors

	High	Low	Close	N.C.
Composite	118.57	116.28	116.95	—1.03
Industrials	133.53	130.95	131.59	—1.27
Utilities	53.35	52.73	53.04	—0.08
Finance	13.13	12.93	12.99	—0.06
Transp.	17.48	17.21	17.30	—0.10

NYSE Index

	High	Low	Close	N.C.
Composite	67.46	66.95	66.95	—0.51
Industrials	77.12	76.43	76.43	—0.67
Transp.	57.58	57.05	57.05	—0.43
Utilities	38.80	38.73	38.73	—0.11
Finance	66.50	66.18	66.18	—0.32

Odd-Lot Trading in N.Y.

	Buy	Sales	*Short
July 9	151,739	377,857	1,366
July 8	169,685	362,400	1,250
July 7	115,383	350,759	1,271
July 3	136,872	310,215	836
July 2	131,960	296,348	1,022

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Chg.
HuskyOG s	273,800	16⅛	— ⅜
GlfCanad s	265,400	28⅛	—1⅛
BowValley s	229,400	18⅝	— ⅜
HouOilM	226,600	38	— ⅜
Beverly Ent	186,300	14	+ ½
ChiefDevg	108,800	22⅝	—1⅛
RangerOil s	108,200	37¼	—1⅛
HudsBOils s	107,900	32½	— ⅛
MitchlED s	92,900	32½	+ ¾
HealthChm s	85,500	14½	+ ⅜

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	5.48	6.78
Advanced	236	323
Volume Up (millions)	1.70	3.28
Declined	325	293
Volume Down (millions)	3.12	2.85
Unchanged	210	194
Total Issues	771	810
New highs	N.A.	31
New lows	N.A.	2

AMEX Index

High	Low	Close	Chg.
307.59	303.65	303.81	—3.44

FUTURES DOW JONES
Through New York Industrial Index Fund
Prices in U.S.$

Maturity	bid/offer quotes July 10 14.00 hrs. Lt.	Business done last week low/high.
July 31	890/898	880/898
Aug. 28	890/900	878/900
Sept. 30	890/900	878/900

PIERSON, HELDRING & PIERSON N.V.
Herengracht 214, AMSTERDAM.
Tel. 211188 Telex 12136

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
SOYBEANS 5,000 bu.; dollars per bu.					
Jul	7.24	7.30½	7.18	7.22	+.17
Aug	7.22	7.36½	7.22	7.25½	+.13
Sep	7.29	7.45	7.29	7.33¾	+.15½
Nov	7.49	7.61½	7.48	7.58½	+.15½
Jan	7.63	7.75	7.62	7.62½	+.13
Mar	7.88	7.92	7.80	7.80½	+.15
May	7.95	8.02½	7.92	7.92½	+.12½
Jul	8.02½	8.10½	8.01	8.01½	+.11½

Sales Wed. 66,064.
Total open interest Wed. 125,206, off 1,509 from Tues.

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Jul	194.00	198.00	194.00	195.50	+4.00
Aug	195.50	200.20	195.50	197.20	+4.30
Sep	198.00	203.50	198.00	199.80	+4.30
Oct	200.50	206.50	200.50	203.00	+5.20
Dec	206.00	211.50	206.00	207.30	+4.30
Jan	209.00	214.00	208.50	209.70	+4.30
Mar	213.00	217.80	213.00	214.80	+4.10
May	218.00	220.80	216.50	218.50	+4.70
Jul	220.00	224.00	220.00	222.00	+4.00

Sales Wed. 19,930.
Total open interest Wed. 47,725, off 754 from Tues.
Note: Close is average of last two trades.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Jul	25.15	25.48	25.15	25.37	+ .37
Aug	25.30	25.65	25.30	25.44	+ .32
Sep	25.55	25.90	25.55	25.72	+ .40
Oct	25.75	26.10	25.75	25.95	+ .40
Dec	26.10	26.45	26.05	26.33	+ .38
Jan	26.30	26.60	26.30	26.45	+ .40
Mar	26.60	26.90	26.55	26.72	+ .40
May	26.90	27.05	26.80	26.98	+ .38
Jul	27.10	27.30	27.10	27.20	+ .40
Aug	27.30	27.30	27.30	27.25	+ .35

Sales Wed. 18,194.
Total open interest Wed. 62,565, off 996 from Tues.

	Open	High	Low	Close	Chg.
OATS 5,000 bu; dollars per bu.					
Jul	1.78½	1.83	1.78½	1.81½	+.03½
Sep	1.86½	1.90¾	1.86½	1.88¼	+.02¾
Dec	1.97	1.99½	1.96¼	1.97¼	+.02½
Mar	2.04	2.06	2.04	2.04	+.01¾
May	2.08	2.08	2.06	2.06	+.01

Sales Wed. 1,305.
Total open interest Wed. 5,759, off 191 from Tues.

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Aug	71.80	72.20	70.85	71.30	— .12
Oct	69.40	69.60	68.40	68.87	— .15
Dec	69.60	69.80	68.70	69.12	— .23
Jan	69.40	69.50	69.15	69.50	— .30
Feb	70.25	70.25	69.00	69.32	— .70
Apr	70.75	70.75	69.80	70.02	— .53
Jun	71.95	71.95	71.05	71.10	— .45

Est. sales 27,486; sales Wed. 26,577.
Total open interest Wed. 55,606, up 1,580 from Tues.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Aug	75.75	75.80	74.85	74.92	— .55
Sep	75.80	75.85	74.55	74.70	— .65
Oct	75.55	75.60	74.30	74.32	— .78
Nov	75.80	76.30	75.15	75.15	— .50
Jan	76.90	77.00	76.20	76.25	— .65
Mar	77.25	77.25	76.90	76.90	— .40
Apr	78.25	78.25	77.70	78.00	— .10
May				77.50	— .50

Est. sales 5,465; sales Wed. 6,538.
Total open interest Wed. 14,321, off 76 from Tues.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 lbs; cents per lb.					
Jul	42.80	42.90	42.30	43.85	+1.38
Aug	40.95	42.35	40.90	42.15	+1.28
Oct	40.50	41.40	40.20	41.35	+1.00
Dec	43.35	44.40	43.10	44.32	+ .97
Feb	45.82	46.75	45.70	46.70	+ .88
Apr	45.25	46.22	45.00	46.20	+ .95
Jun	47.50	47.95	47.30	47.95	+ .95
Jul	47.50	48.90	47.50	48.40	+1.00
Aug				48.00	+ .65

Est. sales 8,535; sales Wed. 4,719.
Total open interest Wed. 27,611, off 346 from Tues.

	Open	High	Low	Close	Chg.
PORK BELLIES 38,000 lbs.; cents per lb.					
Jul	39.40	41.02	39.40	41.02	+2.00
Aug	38.60	40.60	38.47	40.60	+2.00
Feb	54.85	56.85	54.25	56.85	+2.00
Mar	55.15	56.97	54.80	56.97	+2.0
May	55.40	57.60	55.40	57.40	+2.00
Jul	55.60	57.70	55.50	57.70	+1.95
Aug	55.00	57.10	54.90	57.10	+2.00

Est. sales 9,968; sales Wed. 9,239.
Total open interest Wed. 23,880, off 162 from Tues.

	Open	High	Low	Close	Chg.
FRESH BROILER CHICKENS 30,000 lbs; dollars per lb.					
Jul	48.00	48.75	48.00	48.75	+1.50
Aug	47.25	48.00	47.25	47.90	+ .90
Oct	45.35	45.90	45.30	45.90	+ .88
Dec	44.50	44.70	44.40	44.70	+ .20
Feb	46.80	46.80	46.80	46.80	+ .45
Apr	46.72	46.72	46.72	46.72	+ .07
Jun	.	.	.	48.10	.
Jul	.	.	.	48.10	.
Aug	.	.	.	48.10	.

Est. sales 236; sales Wed. 149.
Total open interest Wed. 1,981, up 2 from Tues.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Sep	60.10	61.20	60.10	61.20	+1.45
Oct	.	.	.	60.20	.
Nov	.	.	.	62.50	.
Dec	.	.	.	65.90	+ .10

Est. sales 12; sales Wed. 26.
Total open interest Wed. 91, off 19 from Tues.

	Open	High	Low	Close	Chg.
LUMBER Old contracts 100,000 bd. ft.					
Jul	187.10	188.00	185.60	185.90	—1.20
Sep	199.00	200.80	196.50	196.60	—4.80
Nov					
New contracts 130,000 bd. ft.					
Nov	205.50	208.00	204.10	204.50	—4.60
Jan	205.50	207.70	204.50	205.20	— .50
Mar	213.50	216.80	213.00	213.70	+ .10
May	220.00	222.20	219.70	221.10	+1.80
Jul	227.50	230.00	227.30	229.50	+2.00
Sep	231.00	233.20	231.00	232.50	+2.50

Est. sales 4,062; sales Wed. 4,822.
Total open interest Wed. 10,946, off 401 from Tues.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Jul	189.00	190.50	188.00	189.00	+ .50
Sep	191.40	193.70	190.90	191.50	+ .10
Nov	195.30	197.50	194.00	194.00	—1.00
Jan	199.50	200.00	198.00	198.50	
Mar	204.50	204.50	201.50	201.50	—1.00
May	206.50	206.50	205.50	205.50	—1.00
Jul	.	.	.	209.60	— .90
Sep	.	.	.	213.60	— .90

Sales Wed. 739.
Total open interest Wed. 4,736, off 4 from Tues.

	Open	High	Low	Close	Chg.
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Sep	91.98	92.09	91.92	92.04	+.01
Oct	92.00	92.05	91.90	91.98	+.02
Dec	91.87	91.97	91.78	91.88	—.05
Jan				91.79	—.07
Mar	91.66	91.75	91.58	91.63	—.05
Apr				91.56	—.04
Jun	91.44	91.48	91.36	91.42	—.04
Jul				91.34	—.03
Sep	91.20	91.24	91.14	91.17	—.05
Oct				91.09	—.03
Dec	91.00	91.03	90.93	90.97	—.03
Jan	.	.	.	90.95	—.02
Mar	.	.	.	90.78	—.03
Apr	.	.	.	90.50	+.03
Jun	90.57	90.57	90.53	90.57	—.05

Est. sales 8,338; sales Wed. 18,614.
Total open interest Wed. 23,288, off 594 from Tues.

	Open	High	Low	Close	Chg.
GNMA (8 pct. $100,000 prin. pts. & 32nds of 100 pct.)					
Sep	76-09	76-14	75-22	76-04	—07
Dec	76-10	76-15	75-21	76-04	—06
Mar	76-00	76-08	75-20	75-30	—09
Jun	76-02	76-02	75-13	75-22	—11
Sep	75-18	75-22	75-11	75-13	—13
Dec	75-09	75-13	75-04	75-04	—14
Mar	75-03	75-08	74-22	74-27	—15
Jun	75-02	75-03	74-20	74-20	—15
Sep	74-28	74-28	74-14	74-14	—15
Dec	74-22	74-22	74-09	74-09	—15
Mar	74-10	74-10	74-05	74-05	—14

Sales Wed. 5,868.
Total open interest Wed. 71,261, off 741 from Tues.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)					
Sep	90.43	90.51	90.39	90.49	+ .03
Dec	90.43	90.48	90.43	90.45	
Mar	90.42	90.42	90.42	90.42	— .03

Sales Wed. 56.
Total open interest Wed. 167, off 15 from Tues.
Note: Close is average of last two trades.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of 1 pct.)					
Sep	79-23	79-30	79-08	79-08	—15
Dec	79-22	79-28	79-25	79-06	—15
Mar	79-15	79-24	79-16	79-03	—15
Jun	79-20	79-23	78-20	78-26	—15
Sep	79-14	79-16	78-17	78-28	—15
Dec	79-08	79-09	78-13	78-25	—15
Mar	79-05	79-06	78-09	78-22	—15
Jun	78-30	79-00	78-10	78-19	—15
Sep	78-27	78-30	78-10	78-18	—15
Dec	78-26	78-28	78-08	78-15	—16
Mar	78-28	79-00	78-07	78-07	—17

Sales Wed. 18,017.
Total open interest Wed. 112,983, off 799 from Tues.

	Open	High	Low	Close	Chg.
BRITISH POUND, $ per pound.					
Jul	2.3750	2.3750	2.3720	2.3750	+ 05
Sep	2.3440	2.3510	2.3420	2.3485	+ 50
Oct	2.3400	2.3425	2.3400	2.3405	+ 45
Dec	2.3210	2.3280	2.3180	2.3285	+ 60
Mar	2.3100	2.3125	2.3100	2.3110	+ 70

Est. sales 3,836; sales Wed. 3,595.
Total open interest Wed. 14,417, off 290 from Tues.
Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR, $ per dlr.					
Jul	.8729	.8729	.8719	.8719	—11
Sep	.8702	.8703	.8685	.8692	—14
Oct	.8699	.8699	.8675	.8682	—22
Dec	.8683	.8683	.8665	.8669	—16
Jan	.8695	.8695	.8665	.8668	—35
Mar	.8665	.8670	.8653	.8658	—24
Apr	.8675	.8678	.8645	.8645	—30
Jun	.8655	.8655	.8655	.8655	—15
Jul	.	.	.	.8623	
Sep	.	.	.	.8672	

Est. sales 1,991; sales Wed. 3,595.
Total open interest Wed. 14,417, off 290 from Tues.
Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
DEUTSCHEMARK, $ per mark.					
Jul	.5735	.5755	.5735	.5755	+12
Sep	.5745	.5760	.5735	.5757	+11
Oct	.5747	.5764	.5747	.5764	+14
Dec	.5753	.5776	.5747	.5776	+14
Jan	.	.	.	.5787	+07
Mar	.5785	.5798	.5773	.5790	+02
Apr	.	.	.	.5760	
Jun	.	.	.	.5795	

Est. sales 2,601; sales Wed. 2,760.
Total open interest Wed. 11,468, off 351 from Tues.
Net change quoted in points. 1 point equals $0.0001.

DUTCH GUILDER, $ per guilder.
No open contracts

FRENCH FRANC, $ per franc.
No open contracts

	Open	High	Low	Close	Chg.
JAPANESE YEN, $ per yen.					
Jul	.004595	.004595	.004595	.004595	+20
Sep	.004573	.004598	.004571	.004591	+38
Oct	.004573	.004585	.004573	.004585	+32
Dec	.004570	.004590	.004565	.004584	+34
Jan	.004573	.004585	.004573	.004585	+32
Mar	.004590	.004590	.004588	.004590	+32
Apr	.004573	.004585	.004573	.004585	+40

Est. sales 2,969; sales Wed. 1,464.
Total open interest Wed. 7,280, off 142 from Tues.
Net change quoted in points. 1 point equals $0.000001.

	Open	High	Low	Close	Chg.
SWISS FRANC, $ per franc.					
Jul	.6262	.6272	.6262	.6272	—15
Sep	.6303	.6332	.6286	.6321	—07
Oct	.6333	.6342	.6333	.6342	—15
Dec	.6375	.6400	.6355	.6390	—09
Jan	.6407	.6420	.6406	.6414	—17
Mar	.6464	.6470	.6430	.6455	—10
Jun	.	.	.	.6538	—02

Est. sales 3,637; sales Wed. 3,504.
Total open interest Wed. 14,490, up 419 from Tues.
Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
SUGAR NO. 11 112,000 lbs.; cents per lb.					
Sep	29.10	29.70	26.00	26.85	— 1.46
Oct	30.30	30.60	27.97	27.97	— 1.50
Jan	31.45	32.10	29.15	29.15	— 1.50
Mar	32.25	32.70	30.17	30.17	— 1.50
May	31.90	32.00	29.40	29.40	— 1.50
Jul	31.25	31.55	28.73	28.73	— 1.50
Sep	30.65	30.65	27.90	27.90	— 1.50
Oct	30.20	30.40	27.77	27.77	— 1.50

Est. sales 25,110; sales Tues. 14,673.
Total open interest Tues. 66,765 off 555 from Mon.

	Open	High	Low	Close	Chg.
COCOA 30,000 lbs.; cents per lb.					
Jul	102.00	102.70	102.00	102.65	+0.65
Sep	104.50	104.90	104.30	104.90	+0.15
Dec	z2,365	2,364	2,355	2,364	+ 4.00
Mar	z2,455	2,455	2,440	2,448	+ 3.00
May	z2,500	2,505	2,500	2,505	+ 3.00
Jul	z0,000	0,000	0,000	2,562	+ 3.00

Est. sales 467; sales Wed. 1,021.
Total open interest Wed. 7,355 up 53 from Tues.
z-New contracts 10 metric ton, change in dollar per metric ton.

	Open	High	Low	Close	Chg.
ORANGE JUICE 15,000 lbs.; cents per lb.					
Jul	87.30	87.50	87.25	87.50	+0.35
Sep	88.50	88.90	88.40	88.65	+0.15
Nov	89.50	89.90	89.20	89.70	+0.45
Jan	91.05	91.25	90.90	91.05	+0.10
Mar	92.30	92.40	91.95	92.10	+0.15
May	93.00	93.00	93.00	93.10	+0.15
Jul	.	.	.	94.00	+0.10

Est. sales 250; sales Wed. 494.
Total open interest Wed. 6,079 off 17 from Tues.

	Open	High	Low	Close	Chg.
COTTON, No.2 50,000 lbs.; cents per lb.					
Oct	78.25	79.40	77.02	77.25	—0.67
Dec	77.25	77.67	75.60	75.75	—1.08
Mar	77.90	78.50	75.53	75.74	—1.77
May	78.73	79.10	77.60	77.00	—1.10
Jul	78.80	78.80	78.80	77.50	—1.25
Oct	77.00	77.50	77.00	76.50	
Dec				76.25	+0.25

Est. sales 10,550; sales Wed. 8,418.
Total open interest Wed. 29,974 up 1,039 from Tues

	Open	High	Low	Close	Chg.
COPPER 25,000 lbs.; cents per lb.					
Jul	97.00	98.50	95.80	95.80	— 1.05
Aug				96.40	— 1.05
Sep	98.50	99.90	97.00	97.20	— 1.05
Dec	99.50	100.60	97.80	98.00	— 1.25
Jan	100.60	100.60	98.50	98.50	— 1.30
Mar	101.40	102.20	99.30	99.50	— 1.50
May	102.30	103.20	101.00	100.60	— 1.60
Jul	103.30	104.00	101.70	101.70	— 1.60
Sep	.	.	.	102.70	— 1.70
Dec	.	.	.	104.20	— 1.85
Jan	.	.	.	104.70	— 1.90
Mar	107.70	108.50	105.70	105.70	— 2.00
May	.	.	.	106.70	— 2.10

Est. sales 5,300; sales Wed. 5,810.
Total open interest Wed. 34,283 up 220 from Tues

	Open	High	Low	Close	Chg.
SILVER 5,000 troy oz.; cents per troy oz.					
Jul	1635.0	1640.0	1562.0	1586.0	— 50.0
Aug	1673.0	1620.0	1596.0	1596.0	— 51.0
Sep	1645.0	1673.0	1590.0	1610.0	— 53.0
Dec	1695.0	1720.0	1636.0	1650.0	— 53.0
Jan	1670.0	1695.0	1665.0	1671.0	— 56.0
Mar	1740.0	1755.0	1685.0	1702.0	— 58.0
May	1735.0	1757.0	1733.0	1733.0	— 60.0
Jul	1800.0	1800.0	1764.0	1764.0	— 62.0
Sep	1844.0	1844.0	1795.0	1795.0	— 64.0
Dec	1900.0	1900.0	1845.0	1842.0	— 67.0
Jan				1857.0	— 69.0
Mar	1940.0	1940.0	1888.0	1888.0	— 71.0
May	1980.0	1980.0	1919.0	1919.0	— 73.0

Est. sales 3,000; sales Wed. 3,087.
Total open interest Wed. 23,354 up 161 from Tues

	Open	High	Low	Close	Chg.
PLATINUM 50 troy oz.; dollars per troy oz.					
Jul	695.00	695.00	685.00	695.00	+21.00
Oct	707.00	715.00	695.00	712.70	+ 8.00
Jan	727.00	747.00	713.00	731.20	+ 8.00
Apr	748.00	752.00	736.00	752.20	+18.00
Jul	764.00	773.00	764.80	774.20	+30.00

Est. sales 2,237; sales Wed. 2,094.
Total open interest Wed. 7,783 up 85 from Tues

	Open	High	Low	Close	Chg.
GOLD 100 troy oz; dollars per troy oz.					
Jul	661.00	668.00	654.00	668.00	+ 6.00
Aug	668.00	674.00	653.00	672.00	+ 5.50
Sep	665.00	677.50	661.00	677.50	+ 5.00
Oct	680.00	686.50	663.00	684.30	+ 5.00
Dec	695.00	700.50	679.00	697.80	+ 4.40
Feb	710.00	715.00	691.00	711.30	+ 3.90
Apr	724.00	731.00	704.00	725.40	+ 3.40
Jun	741.00	741.00	720.00	739.40	+ 3.40
Aug	759.00	754.00	734.00	753.40	+ 3.20
Oct	772.00	772.00	767.50	767.50	+ 3.00
Dec	779.00	781.70	755.00	781.70	+ 2.90
Feb	784.00	795.90	774.00	795.90	+ 2.70
Apr	.	.	.	810.20	+ 2.50

Est. sales 40,000; sales Wed. 41,276.
Total open interest Wed. 167,868 off 1,205 from Tues

Cash Prices

July 10, 1980

Commodity and unit	Thu	Year Ago
FOODS		
Coffee 4 Santos, lb.	1.70	2.05
TEXTILES		
Printcloth 64-30 38½, yd	0.69½	0.47
METALS		
Steel billets (Pitt.), ton	368.00	334.00
Iron 2 Fdry. Phila., ton	227.36	227.36
Steel scrap No 1 hvy Pitt.	69-70	101-102
Lead Spot, lb	0.34	0.58
Copper elect., lb	100⅝	84⅝
Tin (Straits), lb.	8.4343	7.5907
Zinc, E. St L. Basis, lb	0.35½	0.39½
Silver N.Y., oz.	16.10	9.165
Gold N.Y., oz.	656.50	290.75

New York prices.

Commodity Indexes

July 10, 1980

	Close	Previous
Moody's	1,166.80 f	1,166.30 f
Reuters	1,675.10	1,676.00
Dow Jones Spot	409.96	415.32
D.J. Futures	430.22	433.36

Dividends

July 10, 1980

INCREASED

Company	Per.	Amnt	Pay.	Rec.
IU International	Q	.27½	9-2	8-15
Mapco Inc	Q	.42½	9-10	8-11
Natl Data Corp	Q	.10	8-29	8-8
Wisconsin Pub Serv	Q	.45½	9-20	8-29

REDUCED

Company	Per.	Amnt	Pay.	Rec.
Ford Motor Co	Q	.30	9-2	8-1

USUAL

Company	Per.	Amnt	Pay.	Rec.
Apache Corp	Q	.07	10-31	9-30
Colgate-Palm Co	Q	.27	8-15	7-25
Conwed Corp	Q	.20	8-18	8-8
Dayton Hudson	Q	.45	9-10	8-20
Food Town Stores	Q	.04	8-5	7-17
Gordon Jewelry	Q	.18	8-15	7-31
Mapco Inc	Q	.42½	9-10	8-11
Melville Corp	Q	.40	8-1	7-23
Nthwest Natural Gas	Q	.28	8-15	7-31
Owens-Illinois	Q	.35	9-15	8-x
Pittway Corp	Q	.41¼	9-15	8-29
Transway Intl	Q	.45	9-9	8-26
Untd Artists Theatre	Q	.12	8-27	8-1
Walgreen	Q	.40	9-12	8-18
Washington Post	Q	.11	8-8	7-25

A-Annual; M-Monthly; Q-Quarterly; S-Semi-Annual.

New York Futures

July 10, 1980

	Open	High	Low	Close	Chg
ROUND WHITE POTATOES 50,000 lbs.; cents per lb.					
Nov	7.65	7.85	7.65	7.83	+0.09
Mar	9.75	9.86	9.71	9.79	+0.06
Apr	11.80	11.84	11.70	11.79	+0.04

Est. sales 842; sales Wed. 1,154.
Total open interest Wed. 8,262 off 96 from Tues

	Open	High	Low	Close	Chg
COFFEE 37,500 lbs.; cents per lb.					
Jul	160.00	161.00	158.50	159.00	+ 1.84
Sep	163.50	166.00	163.10	164.86	+ 3.40
Dec	166.50	168.25	166.00	167.94	+ 3.51
Mar	164.50	165.50	163.25	164.50	+ 2.50
May	166.25	167.25	165.01	166.83	+ 3.02
Jul	167.50	170.83	167.50	168.01	+ 3.18
Sep	.	.	.	171.45	+ 4.25

Est. sales 3,875; sales Wed. 2,544.
Total open interest Wed. 15,048 off 122 from Tues

Bondtrade Index

July 10, 1980

	Medium	Long
Today	92.992	83.166
Previous	92.980	83.164

Old Court
DOLLAR COMMODITY TRUST
Prices on July 7, 1980
U.S. $45.68 Bids; U.S. $48.42 Offer.
Next dealing date July 21, 1980
N.M. ROTHSCHILD ASSET MANAGEMENT (C.I.) LTD.
P.O. Box 58, Guernsey C.I.
Tel.: Guernsey 26741. Tlx.: 4191673.

TRANSEXCHANGE LTD. BASEL

30 years of experience in international investments.

For our clients we have prepared an investment study on the stock of:

VON ROLL - MONTEFORNO

the swiss stellmakers. You can obtain a copy free of charge by sending the following coupon.

TRANSEXCHANGE LTD.
WARTENBERGSTR. 18
4052 BASEL

Name:

Address:

Global Boom Only a few See coming

Key Stocks Multiply As Groundwork Laid

The Curacao-based growth medium which employs methods developed by Capital Gains Research Corp. was moving into position months ago to ride a global resurgence in trade and resources exploration which few analysts seem to have anticipated. Look how far SEA-CONTAINER has climbed in recent weeks as containerization capacity is booked again and look how FLOUR has responded to global interest in South Africa's coal-to-oil conversion program. Watch what will happen in erupting Australian markets as China and Indonesia open doors to new exploration; and watch new technology derived from U.S. research and development spawning more new industries capable of generating money-multiplying market runs. The panorama keeps unfolding, each week, in Capital Gains Research reports, which we'll be happy to have you sample on a cost-free basis if you'll simply call or return the coupon.

CAPITAL GAINS RESEARCH

Distributed by
F.P.S. FINANCIAL PLANNING SERVICES BV
Kalverstraat 112, 3rd Floor,
1012 PK AMSTERDAM, Holland.
Phone: (0) 20-25 04 77; Telex: 18536.

Gentlemen: Please explain and document your Global Boom Theory with suitable growth recommendations and predictions-at no cost or obligation to me.

NAME: ......

ADDRESS: ......

......

PHONE: ......

Toronto Stocks

Closing Prices, July 9, 1980

Quotations in Canadian funds.
All quotes cents unless marked $

	Stock	High	Low	Close	Ch'ge
40453	Abti Prce	$17⅞	19	19⅛	+ ½
10050	Agnico E	$15½	15¼	15¼	— ¼
2725	Agra Ind A	$5	5	5	
212435	Alta Gas A	$35⅛	34	34⅛	+ 1
2350	Alta Nat	$22½	22	22	— ½
500	Algo Cent	$25¼	25⅛	25⅛	— ⅜
2562	Algoma St	$32	31¼	32	+ ⅝
1000	Andres W A	$10⅛	10⅛	10⅛	— ⅛
350	Argus C pr	$6⅝	6⅝	6⅝	— ⅛
14865	Atco A	$24½	24	24¼	+ ¼
12695	BP Can	$49	48⅝	48⅝	— ¼
22255	Bank N S	$30½	30⅛	30½	+ ¼
600	Bell Cop	$22	22	22	+ ⅛
20220	Bralor Res	$14⅝	13⅞	14⅛	+ ⅛
1500	Bramalea	$23⅜	23⅜	23⅜	— ⅛
2405	Brenda M	$34	33½	34	+ 1
7425	BCFP	$14⅜	14½	14⅜	+ ¼
6350	BC Phone	$17	16⅝	16⅝	
29495	Brunswk	$13⅝	13	13⅝	+ ½
5	Budd Can	$7	7	7	+ ⅛
1000	CAE	$18	17⅝	18	
33569	Cad Fry	$21⅜	20½	21½	+1⅛
177436	Cal Pow A	$19⅝	19⅛	19½	
17420	Camflo	$27	25½	25⅝	—1⅛
12465	C Nor West	$24	23½	23⅝	+ ⅛
3000	C Packrs	$33⅜	33¼	33¼	+ ¼
377	Can Perm	$18⅛	18⅛	18⅛	— ⅛
200	C Tung	$30	30	30	
39136	CCablesy A	$20	18⅞	20	+1⅛
1200	Cdn Cel	$14⅛	14⅛	14⅛	
1625	CGE	$29	29	29	+ ¼
21479	CI Bk Com	$26	25⅝	25⅝	— ⅛
21475	CanP Ent	$24	23⅞	23⅞	— ⅛
50900	Cdn Nat Res	$21⅛	20⅝	20⅝	— ¼
798	Cdn Tire A	$28½	28⅜	28⅜	— ⅛
150	C Utilies	$25	25	25	+ ½
3300	Candel Oil	$35	34½	34½	— ¾
5500	Cara	$16⅛	16	16⅛	+ ⅛
6150	Cassiar	$13⅛	13	13	
10900	Celanese	$6⅝	6	6⅛	+ ⅛
22135	Cherokee	$14⅝	14¼	14⅝	+ ⅛
2200	Con Distrb	$8⅝	8⅝	8⅝	+ ⅛
3200	Con Fardy	305	295	300	+ 5
1830	Conwest A	$5⅝	5⅝	5⅝	+ ⅛
29503	Coseka R	$23⅝	23	23	— ⅜
800	Craigmt	$5½	5⅜	5½	
200	Crush Intl	$14⅛	14⅛	14⅛	
14550	Cyprus	$21⅝	20½	21⅛	+ ½
18000	Czar Res	$18⅝	18⅝	18⅝	— ⅛
45430	Daon Dev	$8⅝	8⅝	8⅝	+ ⅛
200	Daon A	$7	7	7	— ⅛
45934	Denison	$46⅛	46¼	46⅛	+ ⅜
20600	Dicknsn	$17¼	16¼	16⅛	— ⅜
7525	D Bridge	$18⅛	17⅞	18	
12401	Dofasco A	$34⅝	34½	34⅝	
1690	Dom Store	$17⅞	17½	17⅞	
1750	Du Pont A	$26⅛	25	26⅛	+ ⅜
100	Dylex L A	$10⅝	10⅝	10⅝	
3850	Electhome	$6⅝	6⅝	6½	
1080	Emco	$11⅛	11½	11½	— ⅛
27245	C Falcon C	$11⅛	11½	11½	— ¼
3952	Fibre Nik	$107¼	106½	106½	—1¼
400	Fed Ind A	$7½	7½	7½	
260	Fraser	$16⅝	16½	16½	
24525	G M Res	$7⅝	7½	7⅝	+ ⅛
1900	G Distrb A	$10⅝	10¼	10⅛	+ ⅛
2600	G Distrb w	450	440	445	+ 5
8165	Gibraltar	$13½	13¼	13½	+ ⅛
5200	Granduc	340	325	330	+ 5
325	GL Forest	$50½	50	50½	
2715	Greyhnd	$15½	15¼	15¼	
260	Hard Crp A	200	200	200	
480	Hawker	$18⅞	18⅝	18⅝	— ⅛
3330	Hayes D	$8	7¾	7⅞	
348	H Bay Co	$24⅝	24½	24⅝	— ⅛
12030	IAC	$10⅝	10½	10⅝	
900	Indal	$14	13⅝	13⅝	— ¼
100	Inducmin	$17	17	17	
400	Inland Gas	$14⅛	14⅛	14⅛	
623	Int Mogul	$9⅝	9⅝	9⅝	— ⅛
18251	Intpr Pipe	$17⅝	17¼	17¼	— ¼
700	Ivaco	$18	18	18	
1326	Jannock	$11	10⅝	11	+ ⅛
11077	Kaiser Re	$33	32⅝	32⅝	+ ¼
4025	Kam Kotla	$7	6⅝	6⅝	
1976	Kerr Add	$19	18⅝	19	+ ½
6960	Labatt A	$24⅛	24⅛	24⅛	— ⅛
1100	Lab Min	$70	70	70	+ ⅛
10860	Lacana	$9⅞	9⅝	9⅝	— ⅛
280	LOnt Cem	$5	5	5	— ⅛
4573	LL Lac	$9⅝	9¼	9⅝	+ ⅛
5540	Loblaw Co	$5⅛	490	5⅛	
66200	Mclan H A	$16⅛	16¼	16⅛	
400	McGraw H	$9⅝	9⅝	9¼	+ ¼
312	Est Mirtlc	350	340	340	
39180	Merland E	$9⅝	9½	9⅝	+ ⅛
38835	Mitel Corp	$28⅝	27⅝	28	+ ¼
5600	Molson A	$33	32⅝	33	+ ⅜
591	Molson B	$33	32	33	+ 1
35626	Moore	$35⅝	35⅛	35½	— ⅛
13295	Murphy	$32⅝	30⅝	31⅝	— ⅛
21748	Noranda	$27⅝	27¼	27½	+ ⅛
134086	Norcen	$35½	35	35⅛	+ ⅛
828	Nowsco W	$23⅝	23½	23⅝	
61198	Nu-Wst A	320	19⅝	20	+ ⅜
18300	Oakwood P	$20⅝	19⅝	20⅛	+ ⅛
6114	Oshawa A	$9	9	9	
11921	Pamour	$17⅛	16⅝	17	—1⅛
1716	PanCan P	$80¼	80⅛	80⅛	
12450	Pembina	$12⅞	12⅝	12⅝	+ ⅛
3430	Petrofina	$59	58⅛	58⅝	— ½
900	Phonix Oil	$7	6⅞	7	
1050	Pine Point	$35½	34⅞	34⅞	— ⅛
11700	Place G	330	320	325	
12800	Placer	$22½	21⅝	21⅝	— ¼
9325	Ram	$23⅝	23¼	23½	
1100	Redpath	$16⅝	16½	16⅝	+ ⅛
11745	Rd Stenhs A	$10⅝	10	10⅛	+ ¼
2100	Reichhold	$13⅛	13	13⅛	
2860	Revnu Prp	194	186	186	
7220	Roman	$66	65	65	— ½
2300	Rothman	$25¼	24½	25¼	+ 1
40425	Sceptre	$14⅛	13¼	13⅝	— ⅛
30350	Shell Can	$36⅛	34⅝	34⅛	+ ⅛
6640	Sherritt	$13⅝	12⅝	13⅛	+ ⅛
845	Sigma	$40⅝	39½	39½	—1½
2905	S Sears A	$8	8	8	
55261	Skye Res	$15	14	14⅝	+ ⅛
400	Slater Stl	$15⅛	15⅛	15⅛	+ ⅛
8425	Southm	$26	25½	26	+ ⅛
100	St Brodcst	$12⅝	12⅝	12⅝	— ⅛
123093	Stelco A	$33	32	32⅝	+ ⅛
2000	Steep R	430	425	425	—15
68750	Sulpetro B	$25	23⅝	24⅝	+ ⅛
304	Suncor pr	$27⅝	27½	27½	— ⅛
200	Talcorp A	$8⅝	8⅝	8⅝	
100	Tara	$12	12	12	
4375	Teck Cor A	$19¼	18⅛	19	+ ⅛
26575	Teck Cor B	$18⅛	17⅝	17⅝	— ⅛
400	Teledyne	$9⅝	9½	9⅝	
7170	Tex Can	$108½	107	108	+ 2
11545	Thom N A	$17⅝	17½	17½	— ⅛
17817	Tor. Dm Bk	$30⅝	30⅛	30⅛	— ⅛
1583	Torstar B	$24½	24⅛	24⅛	+ ⅛
630	Traders A	$13⅝	13⅝	13⅝	+ ⅛
14325	Trns Mt	$13	12¾		
41815	Trinity Res	$16½	16⅛		
20954	TrCan PL	$25⅛	25		
9602	Turbo Cl B	$27⅛	26⅝	27	
13795	UGas A	$11½	11⅛		
5162	Union Oil	$42⅛	40⅝		
200	Un Asbstos	$5⅝	5⅝		
2770	U Keno	$41	40½		
18645	U Siscoe	$20⅛	19		
700	Un Carbid	$29	28⅝		
18587	Versti Cor	$14⅝	13⅝		
2650	Vestgron	$16⅝	16½		
370	Weldwod	$23	23		
13750	West Mine	$20½	20		
4350	Weston	$25⅛	25		
12330	Willroy	$8⅝	8⅝		
500	Woodwd A	$24⅛	24⅛		
12500	Yk Bear	$12⅝	11⅝	12	

Total sales 7,481,238 shares.

Montreal Stocks

Closing Prices, July 9, 1980

Quotations in Canadian funds.
All quotes cents unless marked $

Sales	Stock	High	Low	Close
3877	Bnk Mont	$28	27⅝	28
500	Can Cmt	$12⅛	12⅛	
150	ConSo Ry	$60⅛	60⅛	
1338	Con Bath	$15⅛	14⅝	
2300	Dom TxtA	$13⅝	13⅝	
7100	Imasco	$80⅛	80	
300	MntTrst	$19⅝	19⅝	
17538	NatBk Cda	$13⅛	13⅛	
1400	Power Cp	$15⅛	15⅛	
100	RollandA	$8⅛	8⅛	
1015	Royal Bk	$50⅝	50⅝	
1000	RoyTrstco	$15	15	
615	Steinbrg A	$20⅝	20⅝	
1000	Zellers	$18⅝	18⅝	

Total Sales 808,067 shares.

Canadian Indexes

July 10, 1980

	Close	Previous
Montreal	387.34	
Toronto	2,114.20	

Montreal : Stock Exchange Industrials index.
Toronto : TSE 300 index.

Floating Rate Notes

Closing prices, July 10, 1980

Banks

Issuer-Min cpn-Mat.	Coupon	Next	Bid	Askd
African Dvl. Bk 7-83	15	7-30	98⅝	98⅞
Alahli Kuwait 5½-83	16⅝	—	98	99¼
Allied Irish 6¼-84	19 5/16	9-29	101½	102
Allied Irish 5¼-87	10 7/16	1-2	98	98½
Amex Fin 1982	16⅝	10-22	101¼	102¼
Andelsbanken 7-84	10 11/16	12-4	99½	100
Arab Intl Bank 6½-83	15 1/16	8-1	96⅞	97⅛
Barclays O'seas 5-90	9⅝	12-15	97⅝	97⅝
Bco de la Nacion 8-83	14⅝	7-23	98¼	99¼
Bco de la Nacion 7-86	19	9-24	99⅛	99⅞
Bco do Brazil 6¼-82	15 1/16	8-15	99⅛	100¼
Bco de Mexico 6¼-87	11 13/16	11-14	98⅛	98⅝
Bco Pinto 6¾-85	11 7/16	11-17	97	97½
Bco Costa Rica 6½-85	10½	12-11	95	96
Bk Paribas 7¼-80	9⅝	12-11	99⅛	100⅛
Bk Bumiputra 6¼-84	16 9/16	10-23	99⅛	100⅛
Bk Ireland 5¼-89	11 13/16	8-21	97⅛	98¼
Bk Tokyo 8-80	11	11-24	99⅛	100⅛
Bk Tokyo Hdg 6¾-81	16 15/16	10-22	101⅛	101⅝
Bk Tokyo 6½-84	11 7/16	11-17	100⅛	100⅝
Bk Tokyo Hdg 5¼-89	16 9/16	7-25	97¼	97⅝
Bk Tokyo Hdg 5½-93	17 11/16	10-20	100	100½
Buenos Aires 7¾-86	10⅛	12-5	97¾	98½
Bco di Roma 6-87/91	15 5/16	10-28	100	100½
BFCE 6¼-83	16 3/16	10-29	101⅛	102½
BFCE 6¼-84	16⅛	8-26	100	100⅛
BNP 7½-81	19⅝	9-18	101½	102
BNP 7-83	17⅛	9-1	100⅛	100⅞
BNP 5¼-83	14¼	7-21	99½	99⅞
BNP 1982/84	16 1/16	8-21	100	100½
BNP 5½-91	16 5/16	8-22	98⅛	98⅝
Bangkok Bk 6½-84	9⅝	12-29	97	97⅛
BUE 5¼-89	9 7/16	9-20	97	97½
Bk Worms 5⅛-85	9 3/16	12-17	98	98½
Banco Union 7¼-83	19 13/16	10-1	99¼	100
Bk Algeria 8¼-84	15 5/16	8-9	97¼	98
Bk Dreyfus 6½-83	19 3/16	9-12	100⅝	101⅛
BFG Fin. 5½-89/94	9⅛	1-12	98⅛	98⅝
Bergen Bank 6-89	10	11-28	97⅛	97⅝
Citicorp 1983	10 3/16	8-27	99⅝	99⅞
Citicorp 1984	9 11/16	7-31	98	98½
Citicorp 6-94	10⅛	9-10	98⅛	99⅛
Citicorp undtd	9 7/16	10-10	99	99⅛
Chase 5¼-93	14⅝	7-30	97	97¼
CCCE 5¼-98	14 11/16	7-6	97¼	98¼
Credit Agricole 6½-84	9 3/16	12-17	99¼	99¾
CCF 7-83	9 11/16	1-12	99⅛	100⅛
CCF 6½-83	9⅝	1-12	99⅞	100⅜
CCF 5⅛-85	13 13/16	11-6	100⅛	100⅜
Creditanst 5¼-84	11 13/16	11-21	100⅛	100⅝
Creditanst 5½-91/97	9 7/16	9-16	97⅛	97¼
Credit Lyon 6¾-82	14 13/16	8-7	99⅝	100⅛
Credit Lyon 6-83	14⅝	8-12	99⅞	100⅛
Credit Nat'l 5¼-88	9½	1-12	97⅛	97⅝
DG Bank 6¼-82	9 3/16	12-17	99⅛	99⅝
Gotabanken 6-88	11 7/16	11-17	99⅛	99⅝
GZB 7½-81	14 15/16	7-31	99⅛	100¼
GZB 6-83	19 13/16	10-9	101⅞	102⅛
GZB 5½-89	15⅛	8-1	98⅛	98⅝
Hydrocarb 7½-82	10⅛	6-24	99⅛	100¼
IBJ 6-82	15 1/16	8-15	99⅛	100⅛
IBJ 6½-82	14⅝	11-1	101	101½
IBJ 5½-85	10 11/16	12-3	99⅛	100⅛
IBJ 5¼-87	18⅛	10-14	100¼	100⅝
Indo-Suez 5½-85	14 11/16	7-25	99¼	99⅛
Indo-Suez 5¼-89	9⅝	1-12	98⅝	98⅞
Westminster Bk 6-84	16 15/16	10-20	101⅝	102⅛
KOP 6½-83	14⅝	7-23	99⅛	99⅞
LTCB 6¼-81	9½	15-12	99⅛	100⅛
LTCB 6⅛-82	14¼	7-27	99⅝	100⅛
LTCB 6-83	15 1/16	8-15	99⅛	100⅛
LTCB 5¼-85	11½	11-10	99⅛	100⅛
LTCB 5¼-86	11⅛	12-15	98⅛	99⅛
LTCB 5½-89	10⅛	12-9	98⅛	98⅝
Lloyds Eurofin 7¼-83	10 1/16	12-6	99⅛	100⅛
ManHan O'seas 5¼-94	9⅝	5-29	97⅛	97⅝
Midland Bank 8-82	11 7/16	11-17	100⅛	101⅛
Midland Bank 7½-83	16½	8-21	100⅛	101⅛
Midland Intl 6-87	11½	11-21	99⅛	100⅛
Midland Intl 5-89	9½	12-22	99½	100
Midland Intl 5¼-92	10⅛	12-5	98⅝	99¼
Midland Intl 5½-93	14⅝	7-23	97⅛	98⅛
Natl Westmin 5¼-85	9⅝	12-23	97⅝	98⅛
Natl Westmin 5¼-94	18⅝	10-14	99⅝	100⅛
Nippon Credit 5¼-85	9⅝	12-24	99⅛	99⅝
Nippon Credit 6½-86	9 9/16	1-14	97⅛	98
Pop. Espanol 7¼-81	10⅛	11-28	99⅛	100⅛
Bk Scotland 7¼-83	11⅝	11-10	100⅛	101⅛
Bk Scotland 5¼-94	9 5/16	10-14	98⅛	98⅝
Stand. & Chart. 6¼-84	10⅛	11-28	99⅛	100¼
Stand. & Chart. 5½-90	14⅝	8-13	98	98½
Stand. & Chart. 5¼-90	17⅛	9-8	100⅛	101⅛
State Bk India 6¾-87	10 1/16	11-28	97	97½
Svenska Handelsbk 5-87		7-15	98⅛	99⅛
Sundsvallsbken 6-85	19 11/16	10-8	100⅛	101⅛
Trade Develop 6-84	16½	8-21	99⅛	96⅛
Thai Farmers 7¼-84	9⅝	12-23	96	97
UBAF 6¾-82	19 9/16	9-26	100⅛	101⅛
UBAF 7¼-82	10⅛	12-9	99½	100
Union Finland 6½-82	16 15/16	10-22	101⅛	102
United O'seas 7-81	10 1/16	11-28	99⅛	100⅛
United O'seas 6-83	12⅛	10-11	99⅛	100⅛
United O'seas 6-89	10	9-30	97⅛	97⅝
Urquijo Intl 7¼-81	9⅝	12-23	99½	100
Urquijo Intl 6-86	19 5/16	9-22	99⅝	100⅛
Wil. Glyn's Bk 6½-84	17 1/16	8-28	100	100½
Wil. Glyn's Bk 5¼-91	18⅛	9-15	99⅝	100⅛

Non Banks

Issuer-Min cpn-Mat.	Coupon	Next	Bid	Askd
Enpetrol 7-86	19 9/16	9-22	100⅛	101⅛
Escom 8½-82	15⅛	8-15	100	100⅛
General Cable 7¼-80	20⅛	9-30	101½	102¼
IC Industries 1991	14 7/16	7-15	96⅛	97⅛
Nat'l Finan. 6-85/93	10⅛	1-7	101⅛	101⅞
Thailand 7-84	18⅛	9-17	98⅛	99½
Philippines 6½-86	17⅛	10-20	96½	96⅛
Sumi Heavy 5¼-83	18⅛	9-14	101	101½
Sweden Flock-91	18⅛	7-18	96⅛	96⅝
Sofitel 8-83	20 3/16	10-8	101⅝	102⅛
Sofitel 8-84	10⅛	12-8	100⅛	100⅝
SNCF 6¼-85/97	14 11/16	8-4	99⅛	99⅝
Texas Airlines 7-86	9⅝	10-13	92⅛	93⅛
TVO Flock-91	10⅛	10-11	96⅛	96⅝
IHI 5¼-85	15 5/16	10-27	100	100½
Offshore Min. 1986	14⅛	7-21	98⅛	99⅛
Pemex 7-84	14 13/16	7-24	99⅛	99⅝
C.Itoh 5¼-87	19 7/16	9-18	99⅛	100¼

Prices supplied by Credit Suisse-First Boston Ltd., London.

Paris Commodities

(Figures in French francs per metric ton)
July 10, 1980

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Aug	2,905	2,880	2,860	2,920	+ 160
Oct	3,020	2,920	2,991	2,999	+ 180
Nov	N.T.	N.T.	N.Q.	N.Q.	+ 80
Dec	3,085	2,995	3,085	—	+ 165
Mar	3,160	3,160	3,202	—	+ 180
May	N.T.	N.T.	3,140	—	+ 140
Jly	N.T.	N.T.	3,130	—	+ 120
Aug	N.T.	N.T.	3,120	—	+ 120
1,500 lots.					
COCOA					
Jly	N.T.	N.T.	—	980	Unch.
Sep	N.T.	N.T.	986	1,004	— 4
Dec	1,025	1,015	1,015	1,030	— 1
Mar	N.T.	N.T.	1,060	1,079	+ 25
May	N.T.	N.T.	1,070	1,085	+ 10
Jly	N.T.	N.T.	1,080	1,100	+ 15
5 lots					

London Commodities

(Figures in sterling per metric ton)
July 10, 1980

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Aug	302.00	288.00	297.50	298.00	288.00	290.00
Oct	324.00	307.00	320.00	320.50	309.50	310.00
4,082 lots of 50 tons.						
COCOA						
Jly	1,037	1,021	1,035	1,037	1,038	1,040
Sep	1,049	1,041	1,048	1,049	1,048	1,049
Dec	1,092	1,085	1,089	1,090	1,088	1,090
Mar	1,033	1,027	1,031	1,033	1,127	1,128
May	1,156	1,151	1,154	1,156	1,148	1,150
Jly	N.T.	N.T.	1,170	1,180	1,168	1,172
Sep	N.T.	N.T.	1,190	1,205	1,190	1,195
758 lots of 10 tons.						
COFFEE						
Jly	1,352	1,322	1,345	1,348	1,332	1,333
Sep	1,406	1,379	1,400	1,402	1,383	1,385
Nov	1,440	1,413	1,435	1,438	1,416	1,417
Jan	1,465	1,430	1,449	1,450	1,420	1,428
Mar	1,430	1,400	1,415	1,418	1,400	1,410
May	1,428	1,412	1,405	1,440	1,400	1,420
Jly	N.T.	N.T.	1,445	1,470	1,400	1,440
5,068 lots of 5 tons.						

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
July 10, 1980

	Today Bid	Asked	Previous Bid	Asked
Copper wire bars:				
Spot	914.00	916.00	894.00	896.00
3 months	937.00	937.50	917.00	918.00
Cathodes: spot	886.00	888.00	867.00	869.00
3 months	912.00	914.00	892.00	895.00
Tin: spot	7,115.00	7,130.00	7,205.00	7,215.00
3 months	7,135.00	7,140.00	7,220.00	7,230.00
Lead: spot	342.00	344.00	336.00	337.00
3 months	350.00	350.50	344.00	345.00
Zinc: spot	301.00	302.00	299.00	300.00
3 months	312.00	313.00	310.00	311.00
Silver: spot	676.00	679.00	683.00	685.00
3 months	705.00	707.00	712.00	714.00
Aluminium: spot	749.00	751.00	723.00	725.00
3 months	734.00	735.00	715.00	716.00
Nickel: spot	2,770.00	2,780.00	2,735.00	2,765.00
3 months	2,805.00	2,810.00	2,795.00	2,795.00

Tokyo Exchange

July 10, 1980

	Yen		
Asahi Chem.	288	Mitsubi Hvy Ind.	
Asahi Glass	410	Mitsubi Chem.	
Canon	631	Mitsubi Corp.	
Dai Nip. Print	520	Mitsubi Elec	
Fuji Bank	418	Mitsui Co.	
Fuji Photo	596	Mitsukoshi	
Hitachi	289	Nippon Elec.	
Honda Motor	555	Nippon Steel	
C. Itoh	417	Sharp	
I.H.I.	147	Sony Corp	
Japan Air L.	2,340	Sumitomo Bank	
Kansai El. Pwr.	900	Sumitomo Chem.	
Kao Soap	424	Sumitomo Metal	
Kawasaki Steel	130	Taisho Marine	
Kirin Brewery	435	Takeda	
Komatsu	377	Teijin	
Kubota	371	Tokyo Marine	
Matsu El. Ind.	675	Toray	
Matsu E. Wks	555	Toyota	

New index : 478.34 ; Previous : 485.56
Nikkei-DJ index : 6,794.24 ; Previous : 6,857

Thursday's New Highs and Lows

NEW HIGHS—84

AMI Inc s, AMP Inc, AydinCp s, BarnettBk n, BeldenCp s, Borden, Brwng Fer, Burlgt Ind, CBI Ind s, CentLaEn s, Celsco Ind, Compirvsn, CanAgro, Careind s, Cox Bdcst, CoxBrdas wi, Dreyfus Cp, Dun Bradst, Enserch, EquitGas, FinCpAm, Foxboro, HandyHar, HouOilRoy n, Humana s, IowaBeef, JWT Grp, LearPetrl s, Lowenstn, MackeCo, MacyRH s, McDonnell, MillerW, Monarch, MorKnud s, NL Ind, NtMedCre, NatMedEnt, Natomas wd, NewhalLd s, NobleAff n, NucorCp, OverShip s

NEW LOWS—2

Mann Ind, PrudRlt

هكذا من الأصل

AMEX Nationwide Trading Closing Prices July 10

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
23¾	13	UAirPd .68	3.9	13	2	17¾	17⅝	17⅝	— ⅛
5⅛	4	UnAsbst			36	5	4 13-16	5	
2½	1½	UnFoods .15e	8.6	13	82	1⅞	1¾	1¾	— ⅛
7⅛	4	UNatCp		13	21	6⅝	6⅝	6⅝	
12⅛	7⅞	UnRIIT .99e	9.5	11	37	10½	10⅜	10⅜	
7⅞	5⅛	URepIn		49	2	7½	7⅜	7⅜	— ¼
6¼	2⅝	USAir wt			17	6	5⅞	5⅞	— ⅛
42	27	USAir pf 3	7.2		1	41½	41½	41½	+ ½
19⅜	10	USFiltr .36	2.1	8	497	18⅛	17½	17⅝	— ¾
5⅛	2¾	USRdium		14	5	3⅛	3	3	— ⅛
11⅝	5	UnityB		8	3	6⅝	6⅜	6⅜	— ⅛
7⅝	5	UnivCla .05	.8	4	2	6¼	6¼	6¼	+ ⅛
33¾	13⅝	UnivRs .36	1.1	17	213	32⅝	32	32¼	
10¼	7⅞	UnivRu .72	8.7	6	3	8½	8⅛	8⅛	
		— V—V—V —							
9¼	3⅝	Valle's		15	9	5	4⅞	4⅞	— ¼
10	6½	Valspar .44	6.1	6	7	7¼	7¼	7¼	
4⅝	2⅛	ValueL .07e	1.9		1	3⅝	3⅝	3⅝	
23⅝	13¼	VermIA .32b	2.1	6	21	15¼	15	15	— ⅛
12⅛	7⅝	Verniitrn .10	1.0	7	76	10	9⅞	10	— ⅛
7⅛	4⅛	Vertiple .10b	2.4	3	2	4⅛	4⅛	4⅛	
11	7½	Vicon n		8	11	10¼	10⅛	10⅛	
4⅝	1⅞	VintageE		7	4	2⅝	2⅝	2⅝	+ ⅛
5½	2⅝	Virco .16	3.7	10	9	4⅜	4⅜	4⅜	
15⅛	6⅝	Vishay .53t	4.7	9	4	11½	11⅛	11⅛	— ⅜
7⅜	4⅛	VisualG .20	3.1	10	8	6½	6½	6½	— ⅛
13	7⅛	Vaplex .52	5.6	7	4	9⅝	9¼	9¼	
7⅛	4⅝	VulcCp .24	4.0	3	15	6	5⅞	6	
		— W—W—W —							
6	2	WTC			37	3¼	3⅛	3⅛	— ⅛
9⅝	5⅛	Wockht .40b	4.9	7	38	8⅜	8⅛	8⅛	— ⅛
37⅝	14½	Wainoco s.12	.4	39	257	31⅝	30½	30⅝	— ¼
33⅝	13⅝	Walbr n .28	1.1	10	8	26¼	25⅝	26¼	+ ⅝
25	18	Walco .80b	4.2	5	8	19⅜	19	19	
7⅛	4	Wallcs .28	4.3	4	43	6½	6⅜	6½	+ ¼
40	17½	Wang B .16	.4	23	483	39⅞	37⅝	38⅛	
40⅛	18⅝	Wang C s.06	.2	21	63	35⅝	35	35	+ ⅛
12⅝	8⅝	WardsCo .20	1.6	4	10	12⅝	12½	12½	
25¾	15⅞	WshPost .44	2.6	6	113	17¼	16⅝	16⅝	— ¼
37½	25½	WRIT 2.32	6.2	18	2	37¼	37¼	37¼	— ⅛
31¾	14⅝	Wthfrd n1.17t	3.8	14	176	31	30⅝	30⅝	— 1
5⅛	2½	Weiman .06e	1.5		6	4	3⅞	4	
24⅝	8⅝	WeldTu s.30	3.0	5	18	10⅛	10	10⅛	
11	6½	WescoFn .42	5.0	5	2	8⅜	8⅜	8⅜	+ ⅛
47	34½	WTex pf4.40	11.		z110	39½	39¼	39½	+ ¼
34⅝	15⅝	Welbrn g s.70	2.4		396	29⅝	28⅝	29⅝	+ ½
38⅜	12⅛	WelFin .52	2.4	3	46	22⅛	21⅝	21⅝	— ⅜
6⅝	2⅜	WhitCbl .051			3	3	3	3	
11¾	4⅞	Whitehall		11	9	7⅝	7⅛	7⅛	— ¼
18⅝	7	Wichita .451	3.0	24	118	15¼	15	15⅛	— ¼
2⅝	1⅛	WillcxG		3	1	1⅞	1⅞	1⅞	
24⅜	13⅝	Wmhous .70	3.5	8	21	19⅝	19½	19⅝	— ⅛
2½	1⅛	WilsnB		7	1	1⅛	1⅛	1⅛	
25⅛	13⅝	Wincorp .40	2.4	43	10	17½	17	17	— ⅛
11⅝	7⅛	Wdstrm .60	6.3	5	15	9½	9⅜	9½	
21⅞	6⅝	WkWear .44	3.4	7	84	u13⅛	12½	13	+ ⅜
24	9⅝	WwEngy n		30	227	19⅝	18⅞	18⅞	— ⅜
24½	12	Wrathr .05e	.3		29	18⅝	17⅞	18¼	+ ½
6½	⅜	WrightH g			173	3⅝	3 7-16	3½	
18	11	Wynns s .48	3.4	6	29	14¼	14⅛	14⅛	+ ⅛
15	9⅛	WymBn .72b	5.4	6	33	13¼	12⅞	13¼	+ ⅜
		— X—Y—Z —							
10⅝	4½	Zimmer .36	5.1	7	16	7	7	7	+ ⅛

Sales figures are unofficial

d—New yearly low, u—New Yearly high.
Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last divident meeting. k—Delcared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrents. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

ADVERTISEMENT

INTERNATIONAL FUNDS

July 10, 1980

The net asset value quotations shown below are supplied by the Funds listed with the exception of some funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

Other Funds

Fund	Value
(w) Alexander Fund	$11.04
(r) Arab Finance I.F.	$1,040.43
(w) Trustcor Int. Fd (AEIF)	$8.06
(w) Bondselex - Issue Pr.	SF 116.95
(w) CAMIT	$10.11
(w) Capital Gains Inv.	$17.97
(d) Carlbico Open-End Fund	$306.08
(w) Citadel Fund	$2.50
(w) Cleveland Offshore Fd.	$1,081.12
(w) Convert. Fd Int. A Certs	$7.15
(w) Convert Fd Int. B Certs	$15.43
(w) D.G.C.	$51.24
(d) Dreyfus Fund Int'l	$23.45
(w) Dreyfus Intercontinent	$28.20
(d) Europe Obligations	LF 1,183.00
(d) Energy Intl. N.V.	$38.03
(w) First Eagle Fund	$7,290.00
(w) F.I.R.S.T.	$255.94
(w) Fonselex Issue Pr.	SF 153.30
(w) Formula Selection Fd	SF 65.22
(d) Pondiitalia	$17.95
(d) Frankl.-Trust Interzins	DM 39.86
(d) Global Int'l Fund	DM 5.65
(w) Hausmann Hldgs. NV	$450.49
(d) Indosuez Multibonds A	$123.89
(d) Indosuez Multibonds B	$134.82
(d) Interfund S.A.	$12.17
(w) Intermarket Fund	$177.71
(w) Int'l Inc Fund (Jersey)	$23.43
(r) Int'l Securities Fund	$7.96
(d) Investa DWS	DM 34.60
(r) Invest Atlantiques	$62.00
(r) Italfortune Int'l Fd S.A.	$10.93
(w) Japan Selection Fund	$90.89
(w) Japan Pacific Fund	$48.24
(d) KB Income Fund	LF 1,405.00
(d) Kleinwort Benson Int. F	$14.72
(d) Kleinwort Benson IntUF	$13.24
(w) Kleinwort Bens. Jap. F.	$32.89
(w) Leverage Cap. Hold.	$79.91
(w) Luxfund	$56.68
(d) Medlolanum Sel. Fund	L $13.64
(d) Neuwirth Int'l Fund	$.64
(d) Neuwirth Inv. Fund	$1.72
(w) Nippon Fund	$17.42
(w) Nor. Amer. Inv. Fund	$5.19*
(w) Nor. Amer. Bank Fd	$4.46*
(w) N.A.M.F.	$92.30
(d) Putnam Intern'l Fund	$39.52
(w) Quantum Fund N.V.	$1,269.80
(d) RBC Intl Inc Fund	$10.16
(d) Rentafund	$59.32
(d) Rentinvest	LF 764.00
(d) Safe Fund	$3.76
(d) Safe Trust Fund	$9.99
(w) Samurai Portfolio	SF 58.10
(w) Sepro (N.A.V.)	$17.93
(w) SMH Special Fund	DM 92.40
(w) Talent Global Fund	$14.09
(w) Tokyo Pac. Hold (Sea)	$58.75
(w) Tokyo Pac. Hold N.V.	$83.84
(w) Transpacific Fund	$35.46
(d) UNICO Fund	DM 55.54
(w) United Cap Inv. Fund	$3.80
(m) Utd Int'l Bond Fd.	$106.25
(w) Western Growth Fund	$7.94
(d) World Equity Grth. Fd	$467.36
(m) Worldwide Fund Ltd	$29.00
(w) Worldwide Securities	$93.60
(w) Worldwide Special	$2,345.05

DM — Deutsche Mark; * — Ex-Dividend; ** — Neer N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF — Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; — Ex RTS; "S" — Suspended; N.C. - Not communicated; o — Redempt price—Ex-Coupon. ☐ Yield on US$1-00 UNIT.

Eurocurrency Interest Rates

July 10, 1980

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	9 - 9⅛	9 7/16 - 9 9/16	5⅛ - 5¼	16¾ - 17	12 - 12⅛
2 M.	9⅛ - 9¼	9 5/16 - 9 7/16	5⅛ - 5¼	16⅜ - 16⅝	12 - 12⅛
3 M.	9 3/16 - 9 5/16	9⅛ - 9⅜	5⅛ - 5¼	15½ - 15¾	12 - 12⅛
6 M.	9 5/16 - 9 7/16	8⅞ - 9	5 3/16 - 5/16	14½ - 14¾	12 - 12⅛
1 Y.	9 9/16 - 9 11/16	8¼ - 8⅜	4 13/16 - 15/16	13½ - 13¾	12⅛ - 12¼

Selected Over-the-Counter

Closing Prices, July 10, 1980

NEW YORK (AP)— The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Stock	Bid	Asked
AELInd	7⅛	7⅝
AFAProt	5⅝	6⅛
AVMCp	3½	3⅝
Accuray	8⅝	9⅛
AddisnW	8	8¼
AdvRoss	5¼	5⅝
Affiliate	25⅞	26¼
AlaBnco	22	22¼
AlexAlex	30½	32½
Allcolnc	27½	28½
AllynB	10⅝	11¼
Altex	6½	6⅞
Amorex s	38¼	38½
AFIn s	23¼	23½
AFurn	3 15-16	4 1-16
AGreet	12½	12⅞
...		

CLASSIFIED ADVERTISEMENTS

(Continued from Page 13)

AUTOMOBILES

BMW 530i 1976 LHD. US import specifications. Arctic blue, air conditioned, sun roof, 30,000 miles. Immaculate condition. Tel: 092 74 29131 (England) after 5 p.m.

RANGE/LAND ROVER, Porsche, Mercedes, Ferrari, Rolls Royce, etc. The Park Lane Carriage Company Ltd. Tel: London 491 8845. Tlx: 8813663.

AUTO SHIPPING

TRANSCAR: Europe's largest. Offices in USA. Best terms to North America and worldwide. Baggage and household goods shipped. Delivery all over Europe. Brochure and quotes- London, W.1., 44 New Bond St., Tel: 491 4121. Geneva 1219, 38 Ave. du Lignon, Tel: 96 55 11.
TRANSCAR 20 rue Le Sueur, 75116 Paris. Tel: 500 03 04. Madrid: 411 19 61. Antwerp: 3399 85; Cannes: 39 43 44.

AUTOS TAX FREE

TAX FREE CARS
ALL MAKES - ALL MODELS
European and worldwide delivery.
Insurance - Shipment
Open Monday through Saturday.
Call or write for FREE catalog.
SHIPSIDE
SHIPSIDE BUILDING
P.O.B. 7568, AMSTERDAM AIRPORT-C
Phone (20) 152833 - Telex 12568

TAX FREE CARS
ALL MAKES & MODELS
with Swiss licence plates.
RAMPY MOTORS INC.
1290 Geneva-Versoix, 89 route Suisse
Tel: 022/55 44 43, Telex 28279
3005 Berne, 60 Sulgeneckstrasse
Tel.: 031/45 10 45, Telex: 33850.

OLDSMOBILE 1980, New Toronado Diesel, special sport model, leather bucket seats, sunroof, airconditioned, power lock, windows, seats & trunk, cassette stereo; including free delivery to Europe $15,900. Opert Racing, Saddle River, N.J. 07458, USA. Tel: 914 357 9313. Telex 130405.
BMW PARK LANE LTD. Sole U.K. tax free agents offer from stock LHD, RHD, and U.S. cars, competetively priced. Contact us now: Export Division, 56 Park Lane, London W1Y 3DA. Tel: 01-629 9277. Telex: 261360.

BOATS AND RECREATIONAL VEHICLES

NEW U.S.A. BUILT 31' CAL Bermudan Sloop. Lying South of France. Designed by Bill Lapworth. Ready NOW with sails etc. Never used due to change of residence. Price down at Frs 197,000. Tel: (94) 56 19 44, France.

SERVICES

'GIRL FRIDAY', bilingual, willing to do freelance work. Paris: 281 40 00.

LEGAL SERVICES

RUSSIAN/FRENCH SPEAKING U.S. Lawyer, J. Stewart, 25 Third St., Stamford, CT 06905, USA.
U.S. LAWYER, aggressive. 1215 N. Ross, Santa Ana, CA. 92701, USA.

LOW COST FLIGHTS

The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below.

EUROPE - N.Y. Frs. 815; Round Trip Frs. 1,630. ITS 225 12 39 Paris.
WORLDWIDE DISCOUNTS 'ACGIS' (since 1969): 523 02 15 Or 02 16 Paris.

HOLIDAYS & TRAVEL

KENYA SAFARI HOLIDAY! Fly from London to Nairobi any Friday on a 16-day $1690 package. - NILESTAR TOURS 623 Grand Bldgs. Trafalgar Square, London WC2N 5HN. 01-930 1895. Tlx: 262972. NY (212) 986 2666. Tlx. 127019. Nairobi: 337392. Tlx. 22292. USA: Toll Free (800) 2236046.
CHARTER A VALEF YACHT in Greece direct from owner of largest fleet in Europe. American management. Excellent crews, service, maintenance, govt. bonded. Valef Yachts Ltd., Akti Themistokleous 22C, Piraeus, Greece. Tel. 4529571, 4529486. Telex 21-2000.
DISCOVER THE YACHTING world of Greece. Selected crewed or bare boats or LUXURY yachts. ODYSSEY YACHT CHARTERS, 51 Filellinon, Pasalimani, Piraeus, Tel. 4518 597/4523 066, tlx. 213286.
IBIZA, SPAIN: Unique charming house, terraces, overlooking entire sea, private beach, 3 bedroom guest cottage. Near transportation, town & yacht club. Available Sept/Oct. Call weekdays Paris 763 83 80.

HOLIDAYS & TRAVEL

ITALY
GREECE
BY RAIL AND
CAR FERRY
BRINDISI - PATRAS - ATHENS
ON THE
EURAILPASS SHIPS
EGNATIA - APPIA
CASTALIA - ESPRESSO
ALSO
FAST CROSSING
BRINDISI - CORFU
IN 3½ HOURS
WITH THE
ALI JUMBO
HYDROFOIL
A joint service by:
HELLENIC MEDITERRANEAN LINES
ADRIATICA S.p.A.N.
and ALISCAFI Snav.
FOR FULL DETAILS, CALL
LONDON 4990076, 7306357
PARIS 7422284, 2660090
COLOGNE 234911
FRANKFURT 20757
ZURICH 2012536, 2110891
BERN 224722
GENEVA 357611, 215511
BRUSSELS 5387659, 5138599
ROME 4740141, 465672
AMSTERDAM 241677
ATHENS 3236333, 3236605
VIENNA 5201 76, 653618
VENICE 29133, 30306

FOR SUPERIOR HOLIDAY home London/Hampstead - See 'Real Estate to Rent GB'.

HOLIDAYS & TRAVEL

ACAPULCO, Mexico: 2 bedroom, 3-bath penthouse apartment, maid service, overlooks entire Bay. Free Aug./Sept. Weekdays Paris 763 83 80

HOTELS RESTAURANTS NIGHT CLUBS

U.S.A.

TUDOR HOTEL, 304 East 42nd Street, New York City. In fashionable, East Side Manhattan, half block from UN. Single from $44; doubles from $55. Telex: 422951.

FOR SALE & WANTED

MOVING immediately. Furniture for sale, cheap. Paris 633 87 09 any hour.
CUPBOARD Frs 1300, dining room set Frs 1500. Paris 587 23 28 evenings.

ESCORTS & GUIDES

● ESCORTS, N.Y.
EVERYWHERE, U.S.A.
ESCORT SERVICE,
EVERYWHERE YOU GO, AMERICA!
● 212-359-6273
212-961 1945/461 2421

REGENCY - USA
WORLDWIDE MULTILINGUAL ESCORT SERVICE
NEW YORK CITY
Tel: 212-838-8027
& 212-753-1864.
By reservation only.

INTERNATIONAL
ESCORT SERVICE
AND PROMOTIONS
N.Y.-U.S.A.
Travel anywhere with multilingual escorts.
Major Credit Cards Accepted.
212-765-7896 or 765-7754.
10 a.m. - 10 p.m. daily.
330 W. 56th St., N.Y.,N.Y. 10019.

ESCORTS & GUIDES

ANNABELLE
International Guides
& Escorts Service
London 289 7972

● CLASSICS
LONDON ESCORT SERVICE
Tel. 794 5218 & 431 2784.

LONDON
Kensington Escort Agency.
Tel: 01 602 6060, 602 6477
or 603 86 43 12 a.m. - 12 p.m.

LONDON
BELGRAVIA.
ESCORT SERVICE TEL: 736 5877

● CONTACTA INTERNATIONAL ●
Escort Service in Europe:
GERMANY: 06103-86122
Frankfurt - Wiesbaden - Mainz - Cologne - Bonn - Duesseldorf - Berlin - Munich - Hamburg.
SWITZERLAND: 0049-6103-86122
Zurich - Basel - Lucerne - Berne - Lausanne - Geneva.
BELGIUM: 0049-6103-86122
Brussels (+ major cities).
ENGLAND: 01049-6103-86122
Now also in London.

CAPRICE
ESCORT SERVICE
IN NEW YORK
TEL: 212-737 3291.

CACHET U.S.A.
ESCORT SERVICE
NEW YORK 212 242 0838 or 212 874 1310
MIAMI, FLORIDA. 305 625 1722
FT. LAUDERDALE, FLA. 305-962-5477
Bilingual interpreters for the traveler and visitor.

LONDON - BEBE Escort Service. Tel.: 727 9082.

ESCORTS & GUIDES

AMSTERDAM
ESCORT GUIDE SERVICE
Tel: 247731.

GENEVA - CHARLENE
Escort Service. Tel: 20 39 35.

LONDON
Escort Agency 231 1158, 11 am-12 pm

EMMANUELLE Escort Service
Multilingual. London 730 1840.

LONDON - DEBBIE ESCORT SERVICE
Tel: 01 589 0451.

MADRID 'MON CHERIE' Int'l Escort & Guide Service. Tel: 222 67 78/73 - 266 32 52/7032. 11 am - 10 pm.
LONDON - CHELSEA GIRL Escort Service, 51 Beauchamp Place, London SW3. Tel: 01-584 6513/2749, 4-12
LONDON CONTACT Escort Service. Tel. 01-402 4000, 01-402 4008 OR 01-402 0282.
VIENNA - MICHELE ESCORT Service. Tel: 57 47 64.
ATHENS ESCORT SERVICE Telephone: Athens 3603062.
VIENNA-HARMONY Escort Service. Tel: 92 21 41 after 3 p.m.
MADRID: TEL: 2419029 & 4028866. OLGA Escort Service 11 am. 9 pm.
ZURICH - Tel: 0049-6103-82048. Omega Escort Service/Germany.
FRANKFURT - WIESBADEN - MAINZ SHIRLEY Escort Service 0611/282728.
DUESSELDORF: ENGLISH ESCORT Service. Tel: 0211 37 56 91.
DUESSELDORF, CHRISTINE'S Escort Service Tel: 327977.
HAMBURG ESCORT SERVICE. Tel: 040/456501, 11 a.m.- 8.30 p.m.
FRANKFURT - KAREN Escort Service. Tel: 0611-681662.
FRANKFURT - WIESBADEN - MAINZ Simone Escort Service. 06121-846666.
LONDON - LITA Escort Service. Tel: 01 402 7949.
LONDON - TANIA ESCORT SERVICE Tel: 01 221-4345.
LONDON JULIETTE Escort Service. 12 a.m.-12 p.m. Tel: 328 53 14.
LONDON-GOLDEN GIRL ESCORT Service Tel: 01 995 7448.
AMSTERDAM-JB Escort Service. Tel: (0) 20 222785. Buiten Wieringerstraat 3.
GENEVA - RIKA Escort and Guide Service. Tel: 022/35 81 88 to 7 p.m.
LONDON COSMOPOLITAN English Universal Escort Service. 262 3108.
LONDON DALIA'S Escort Service. Tel: 938 1299.
ZURICH ESCORT SERVICE: Tel: 850 54 83; 10.30-12 a.m. / 6-8.30 p.m.

PAGE 14 & 13 FOR MORE CLASSIFIEDS

PLACE YOUR CLASSIFIED AD QUICKLY AND EASILY

BY PHONE: Call your local IHT representative with your text. You will be informed of the cost immediately, and once prepayment is made your ad will appear within 48 hours.

BY MAIL: Send your text to your local IHT representative and you will be advised of the cost in local currency by return. Payment before publication is necessary.

BY TELEX: If you have an urgent business text, telex us, and it will be published within 48 hours in our INTERNATIONAL BUSINESS MESSAGE CENTER.

For your guidance: the basic rate is $7.35 per line per day + local taxes. There are 25 letters, signs and spaces in the first line and 36 in the following lines. Minimum space is 2 lines.

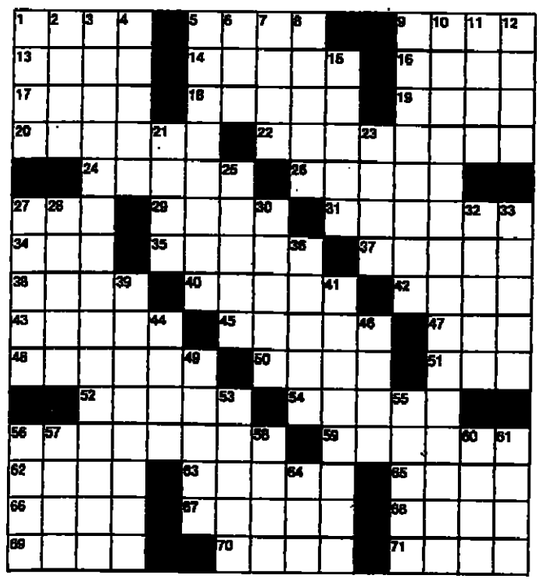
In all the above cases, you can now avoid delay by charging your American Express Card account.

Please indicate the following:

NAME:
ADDRESS:
COUNTRY:
Please charge my ad to my American Express Card account number:
VALIDITY from: to: SIGNATURE:

AUSTRIA: McKim White, Bankgasse 8, Rm. 215, Vienna 1. (Tel.: 63-84-06).
BELGIUM & LUXEMBOURG: Arthur Maixner, 6 Rue Louis Hymans, 1060 Brussels. Tel.: 343.18.99.
BRITISH ISLES: For subscriptions contact the Paris office. For advertising only contact: Diana Simmons, I.H.T., 103 Kingsway, London, W.C.2. (Tel.: 242 6593. Telex: 262.009.)
GERMANY: For subscriptions contact the Paris office. For advertising contact: Heidi Jung or Karin Ohff, I.H.T., Grosse Eschenheimer Strasse, 43, Frankfurt/Main. (Tel.: 28 36 78. Telex: 416721, IHT D.)
GREECE & CYPRUS: J.C. Rennesson, Pindarou 26, Athens. (Tel.: 3618397/3602421. Telex: 214227 EXSE GR.)
ISRAEL: Dan Ehrlich, 23 Massada Street, P.O. Box 11297, Tel Aviv. Tel.: 229873 & 242294, ext. 6376. Telex: 341118 BXTVIL.
ITALY: Antonio Sambrotta, 55 Via della Mercede, 00187 Rome. (Tel.: 679-34-37. Telex: 610 161.)
JAPAN: Tadashi Mori, Media Sales Japan Inc., Daiichi Mori Building 1-12, 1-chome, Nishi-Shimgashi Mina-to-ku, Tokyo. Telex: 25666. Tel.: 504 1925.
LEBANON, SYRIA & JORDAN: Trans Arab Media Advertising Management (TAMAM) P.O. Box 688, Beirut, Hamra. Tel.: 340044, Sursock. Tel.: 335252.
NETHERLANDS: Arnold Teesing/Alfons Grim, Prof. Tulpstraat 17, 1018 GZ Amsterdam. Tel.: 020-26 36 15. Telex: 13133.
PORTUGAL: Rita Ambar, 32 Rua das Janelas Verdes, Lisbon. (Tel.: 672793 & 662544.)
SCANDINAVIA: Peter Kornig Kungsholmsgatan 10, 11227 Stockholm, Sweden. Tel.: (08) 516870 - Telex: 17951 NCA.
SOUTH AFRICA: Robin A. Hammond, International Media Representatives, PO Box 4,145, Johannesburg 2000. Tel.: 23-0717. Telex: 8-4013.
SOUTH EAST ASIA: C. Cheney & Associates Ltd., 3F., Ho Lee Commercial Building, 38-44 D'Aguilar Street, Central, Hong Kong. Telephone: 5-230077. Telex: 63079 CCAL.
SPAIN: Alfredo Umlauff Sarmiento, Pedro Teixeira 8, Iberia Mart 1, Office 319, Madrid 20, Spain. Tel.: 455 33 06-455 28 91. Tlx.: 23357 MART E, 23354 MARTE E.
SWITZERLAND: Marshall Walter and Guy Van Thuyne, "Les Vignes", 15 Chemin Davel, 1009 Pully/Lausanne. Tel.: (021) 29-58-94.
U.S.A.: Sandy O'Hara, International Herald Tribune, 444 Madison Ave., New York 10022. (Tel.: 212-752 3890.)
FRANCE & OTHER COUNTRIES: 181 Ave. Charles-de-Gaulle, 92521 Neuilly Cedex. Tel.: 747-12-65. Telex: 612832.

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Prince, in Punjab
5 Prince of music
9 Type of mackerel
13 —— about (time phrase)
14 Not at all
16 Tangled mass of hair
17 Be sore
18 Poor golf shot
19 Tony winner Patti Lu——
20 Curdler
22 Relative of a xylophone
24 Persian Gulf state
26 Triple crown for Pope John Paul II
27 Something of small value
29 Rubber trees
31 J. R. Lowell's "The Present ——"
34 Penultimate Greek letter
35 —— ease (uncomfortable)
37 Whence the Plantagenets came
38 Número uno, in Nürnberg
40 Entertainer from N. C.
42 Writer Fowler
43 Straits
45 Nobelist in Literature: 1923
47 Transient mood
48 Refrigerant
50 Lay out a town
51 Morgan le——
52 Footless creatures
54 Wash away
56 Activity of Andrew Carnegie
59 Small-estate owners, in Scotland
62 Wheel's partner
63 Vine of the tropics
65 —— Minor
66 —— blanche, chivalry weapon
67 English writer who changed attitudes re sex
68 "Share the wealth" advocate: 1893-1935
69 Shade of green
70 Drains one's energy
71 Stud starter

DOWN

1 Veldt sound
2 Noun suffix
3 "Old Man Eloquent"
4 Boston Garden, e.g.
5 Puts in office
6 Colloid
7 "Amores" author
8 Diluted some more
9 Hopeful
10 "Pen of the Revolution"
11 Orson Welles role
12 Aid to maturing
15 Religious treasure
21 Small case
23 Felicia's face
25 Send on
27 Decrease the bankroll
28 Basketry rod
30 Tapiocalike food
32 Where Ephesus flourished
33 Sebaceous
36 Naturalist Edwin Way ——
39 Slopes gear
41 ". . . —— and bible-black": Dylan Thomas
44 Barge
46 Promenade for Pericles
49 Circus Maximus emcee
53 Dyes
55 ——-Prayer
56 Gouda's cousin
57 Fiddling boss in a holocaust
58 Sportive or showy
60 Impression or force
61 "Riders of the Purple ——": Grey
64 Cheese quality

Solution to Previous Puzzle

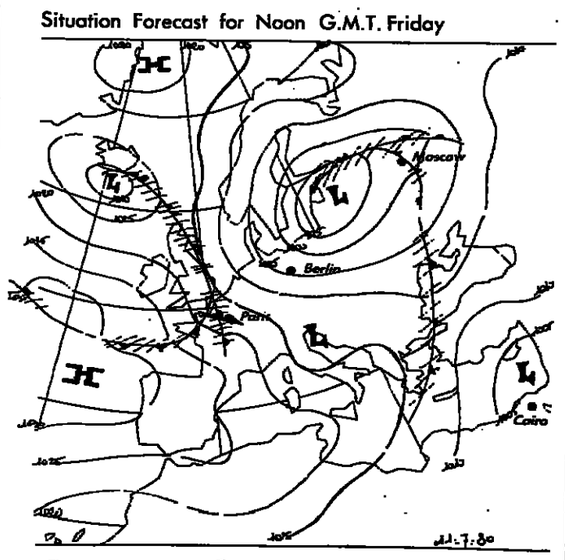
H	O	C	K		A	L	O	G			W	E	S	T
O	T	H	E		P	A	V	E		C	A	N	T	O
O	R	A	N	G	E	M	E	N		A	X	I	O	M
P	I	O	N	Y	E	X	P	R	E	S	S		D	A	B
		G	A	M				I	T	A				
	V	E	N		C	H	A	L	C	I	D	I	A	N
A	I	L		A	R	A	R	A		R	I	L	L	E
P	R	E	S	S	I	N	G	P	R	O	B	L	E	M
U	N	S	E	T		M	O	M	A	N		U	N	O
P	A	S	T	O	R	A	L	E	S		O	S	E	
		A	N	A				A	R	I				
F	D	R		I	M	P	R	E	S	S	I	O	N	S
L	O	O	N	S		S	E	C	T	I	O	N	A	L
A	L	L	A	N		T	A	R	E		L	A	N	A
K	E	E	P			S	L	U	M		E	L	A	N

WEATHER

	C	F			C	F	
ALGARVE	20	68	Fair	MADRID	21	70	Cloudy
AMSTERDAM	14	57	Foggy	MIAMI	30	86	Cloudy
ANKARA	28	82	Fair	MILAN	17	63	Fair
ATHENS	31	88	Fair	MONTREAL	21	70	Fair
BEIRUT	30	86	Fair	MOSCOW	22	72	Overcast
BELGRADE	24	75	Overcast	MUNICH	16	61	Overcast
BERLIN	18	64	Showers	NEW YORK	25	77	Cloudy
BRUSSELS	14	57	Rain	NICE	22	72	Fair
BUCHAREST	34	93	Foggy	OSLO	23	73	Fair
BUDAPEST	22	72	Cloudy	PARIS	15	59	Overcast
CASABLANCA	22	72	Fair	PRAGUE	16	61	Overcast
COPENHAGEN	19	66	Rain	ROME	21	70	Overcast
COSTA DEL SOL	24	75	Fair	SOFIA	33	91	Overcast
DUBLIN	14	57	Overcast	STOCKHOLM	23	73	Cloudy
EDINBURGH	15	59	Cloudy	TEHRAN	38	100	Cloudy
FLORENCE	22	73	Cloudy	TEL AVIV	30	86	Foggy
FRANKFURT	15	59	Overcast	TOKYO	24	75	Foggy
GENEVA	14	57	Showers	TUNIS	27	81	Fair
HELSINKI	22	73	Cloudy	VIENNA	22	72	Cloudy
HOUSTON	35	95	Fair	WARSAW	15	59	Rain
ISTANBUL	28	82	Cloudy	WASHINGTON	29	84	Fair
LAS PALMAS	23	73	Cloudy	ZURICH	12	54	Showers
LISBON	25	77	Fair				
LONDON	14	57	Overcast				
LOS ANGELES	30	86	Fair				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Friday

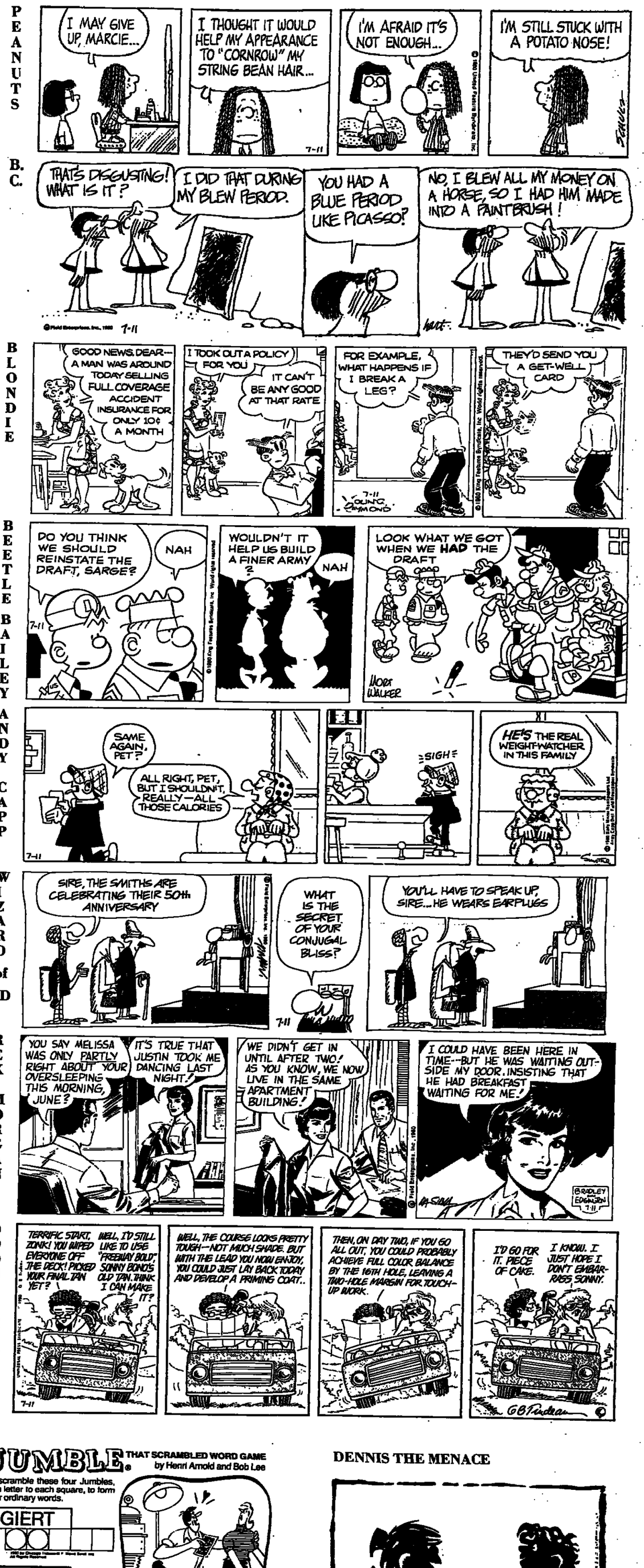


Russia Promises to Stop Dumping Cheap Christmas Cards in Britain

LONDON, July 10 (Reuters) — The Soviet Union has assured the British government that it will stop exporting cheap Christmas cards to Britain after contracts expire, the British Printing Industries Federation said today.

The federation, which represents about 3,600 member-firms, had complained that the Russians dumped 72 million cut-price Christmas cards on the British market during the past 18 months at the expense of the home industry.

The federation's yearlong campaign followed complaints in the British Parliament, including a protest last May by Geoffrey Dickens, a Conservative, against "an atheist country cashing in on our principal Christian festival."



JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

GIERT

ZAUGE

RUVESS

MEBBUN



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: IN THE "_____"

(Answers tomorrow)

Yesterday's Jumbles: ARDOR TEASE BOTANY CALIPH
Answer: When Romeo met her in the balcony, Juliet said she would have preferred this— THE ORCHESTRA

DENNIS THE MENACE



"YOU KNOW WHAT I THINK? I THINK GETTIN' DIRTY IS GOOD FOR A PERSON!"

Imprimé par P.I.O. - 1, Boulevard Ney 75018 Paris

BOOKS

WAR WITHIN AND WITHOUT

Diaries and Letters of Anne Morrow Lindbergh, 1939-1944

Harcourt Brace Jovanovich. 471 pp. $14.95.

Reviewed by Katherine Winton Evans

IN 1943, when she was 37, Anne Morrow Lindbergh wrote: "I realize ... that I have had three big things to fight against in my life. The first was just sorrow (the kidnapping case), the second was fear (the flights), and the third is bitterness (this whole war struggle). And the third is the hardest." Charles Lindbergh's campaign to keep the United States out of World War II toppled him as a public hero. He was vilified as an isolationist before Pearl Harbor and ostracized in the early wartime years. Anne Lindbergh's own struggle to analyze, understand and come to terms with their life as outcasts provides the central drama of "War Within and Without," her letters and diaries from 1939 to 1944.

She wrote this private, often painful, journal to leave a record of those stormy prewar years when Americans were bitterly divided into interventionists and isolationists, an era obliterated on Dec. 7, 1941, and now all but lost to history. She also kept a diary from the simple need "to clear one's mind; to dissipate one's fears, to face one's doubts, to look at one's mistakes ... Like prayer, you go to it in sorrow more than joy."

Happiness 'On the Wing'

There is more sorrow here than joy, although Anne Lindbergh learned to catch happiness "on the wing" — walking with her husband on the beach and skating with her children on the pond — in the midst of criticism and public censure.

As the most famous prewar isolationist (and most unforgettable — who today remembers that Kingman Brewster, John Foster Dulles and Alice Longworth also held this view?), Lindbergh drew the deadliest fire. Dorothy Thompson said he was "pro-Nazi"; Robert Sherwood called him a traitor with a "poisoned mind"; FDR labelled him a "Copperhead." Being singled out for such attack was a distinction Charles Lindbergh seemed rather to enjoy. He was, after all, following in his father's footsteps. (Charles Lindbergh Sr., the Minnesota congressman, had been hanged in effigy for opposing America's entry into World War I.) The "we few" feeling Lindbergh found exhilarating. And, anyway, he loved a fight. Not surprisingly, his wife did not. Anne Lindbergh was the one who suffered. Her husband's extreme and controversial views, only some of which she shared, divided her from her family and old friends — the well-heeled, high-minded Eastern establishment she belonged to. She felt "very much alone and separated from all those good people." (America First rallies, she noticed, were not held in the "best hall," nor done in the "best taste," nor attended by the "best" people.)

Old friends like Harold Nicolson and Carl Sandburg publicly attacked them. Another telegraphed: "You have let America down." Strangers threatened retribution on the Lindbergh family and new disasters for their children. Sometimes their unpopularity was carried to ridiculous extremes: Mrs. Archibald Roosevelt disinvited them to dinner when the other guests objected.

When, against his wife's advice, Lindbergh named the Jews, along with the Roosevelt administration and the British, as "the three most important groups ... pressing this country toward war," he was hit with the charge of anti-Semitism which Anne Lindbergh found "very terrible." Nonetheless, she believed deeply in his "goodness of spirit," and stood gamely at his side.

Being shunned by other artists was the cruelest blow. She blamed politics for cutting off her cherished friendship with Antoine de St. Exupery, the French aviator and writer who "spoke 'my language' better than anyone I have ever met before or since." They saw each other only once, in the summer of 1939, but theirs was a meeting of minds so instantaneous and total that "I have to know looking back," she wrote, "which are his ideas and which mine."

Anne Lindbergh writes, in the fifth and final volume of her private papers, with the sensitivity of a poet and pen that has always marked her work. On almost every page there is an idea to remember or a description to applaud. But she writes at times with surprising candor for a woman of such pronounced discretion and reserve, giving unexpected glimpses of her private life, her marriage and the real Charles Lindbergh.

Who would have guessed he was a dedicated feminist — the most vehement supporter of his wife's career? He pressed her, almost fiercely, to write and was angry when household chores or children intervened. "Almost all our quarrels," she wrote in 1941, "arise from my passionate desire to see me free to fulfill what there is in me." To make sure she had a quiet place to work he pitched a tent above the beach in Martha's Vineyard, set up a tray behind their house outside Detroit.

There are other revelations here that make the austere Charles Lindbergh human. In 1942, when he went to Detroit to work for Ford, the only company powerful enough to defy the administration and allow him to work for the war effort — his wife teased him for being a bad, impersonal correspondent. She answered at once with a love letter to melt the hardest heart.

'Shifting Artificial World'

Politics took them to unlikely places which she describes with her customary understated skill. They spent the weekend with William Randolph Hearst, at his ranch in Oregon, where they breakfasted at 11, lunched at 4, dined at 11 and saw bad movies at midnight. Marion Davies seemed one of the few stable characters in this "extraordinary shifting artificial world" where the other guests could not understand why Lindbergh had once turned down "a fabulous amount of money" for a movie contract. "But he didn't know how to act," his wife protested.

Anne Lindbergh has written a delicate, beautiful description of her inner journey through turmoil, loneliness and exile to a new strength and triumph. She has come a long way, in this final volume, from the tentative, shy young woman of her earlier diaries. She has more stature, more sense of who she is and what she needs, the confidence, at last, to write more openly about herself, her husband and their marriage which was strengthened in adversity and was surely based on love. Her description of meeting him at Mitchel Field in 1939 tells it all: "When he comes over the field I recognize him even though I did not know what plane he was flying ... Coming out of the sky with a kind of calmness, a kind of magnificence that is only his. And when he banks the plane around the field, with such slow and absolute grace, it is as much him as a texture of his hair. It catches my breath. I have also taken it for granted. But to see him in the sky ... it is an act of creation, beauty, a work of art."

Katherine Winton Evans is managing editor of The Washington Journalism Review. She wrote this review for The Washington Post.

©The Washington Post

BRIDGE — By Alan Truscott

IN a high-level event an experienced partnership that has discussed hundreds of bidding situations is likely to do much better than two players facing each other for the first time. And if the two players are from different continents and brought up in different bridge traditions, their problems multiply.

The golden rule for such partnerships is to bid simply, seeking not the bid of exquisite subtlety but the bid that partner cannot misunderstand. On the diagramed deal, this aim was achieved satisfactorily by an Israeli North and an American South.

The weak two-bid favored in North America is little used on the other side of the Atlantic, and South accommodated his partner by using the Acol two-bid. In this British method, the two-bid — other than clubs — shows a strong distributional hand. The bid is forcing for one round, and South opened with two hearts, planning to bid spades next.

As it turned out, the time to bid spades never arrived. When North raised hearts and the opponents crowded the auction in diamonds, South simply bid six hearts.

This had a paradoxical effect. South had missed the five-five spade fit that one would expect to be the right strain. But six spades would certainly have failed: With or without the lead of the heart ace, the slam goes down, since there is no entry to the dummy for the marked trump finesse.

South won the opening diamond lead and led the heart king. West held up his ace for a round but could not prevent South from reaching the dummy. The second trump lead was won with the ace and West exited with his last trump.

At this point, South exercised some psychology and made an unusual play. Recollecting that West had hesitated over six hearts, he asked himself what would have caused West to hesitate at unfavorable vulnerability. He could hardly be thinking of doubling; the most plausible explanation was that he was void in spades and had considered bidding seven diamonds.

So South finessed the spade jack and made his slam.

NORTH (D)
♠ 10 9 8 4 3
♡ 10 9 7
◇ 6
♣ K 9 8 3

WEST
♠ —
♡ A 6 4 3
◇ K Q J 7 5 4
♣ 10 7 5 4

EAST
♠ Q 7 5
♡ 7
◇ 10 9 8 3 2
♣ Q J 6 2

SOUTH
♠ A K J 6 2
♡ K Q 8 5 2
◇ A
♣ A

East and West were vulnerable. The bidding:

North	East	South	West
Pass	Pass	2♡	3♠
3♡	5◇	6♡	Pass
Pass	Pass		

West led the diamond king.

هكذا من الأصل

oetemelk Moves to Front; inault Forced to Pull Out

GNERES-DE-LUCHON, e, July 10 (Reuters) — Joop melk took the overall lead to- after the 13th stage of Tour de e bicycle race, a stage that be- without yesterday's leader and ite, Bernard Hinault.

e 25-year-old Breton an- ced last night that he was with- ing from the tour because he still suffering from a strained injured July 1 on cobbled in the fifth stage.

Zoetemelk, who finished fifth today, is now regarded as the favorite to win his first tour after finishing second five times.

Raymond Martin won today's stage, a 198 kilometer (123 mile) haul from Pau to Bagneres-de-Luchon over five Pyrenean mountain passes. Sven-Ake Nilsson finished second and Christian Seznec was third.

Hinault told the organizers of his decision shortly before midnight and immediately left for his home in Brittany with his wife, Martine, and son, Michael.

Cyrille Guimard, manager of Hinault's Renault-Gitane team, said the French star had taken his decision shortly after the start of yesterday's 12th stage between Agen and Pau.

"Bernard slowed down and came near my car to tell me he was still in pain and could not go on," Guimard said.

'That's Life'

His deputy team manager, Maurice Champion, said Hinault drove away with tears in his eyes after saying goodbye to his teammates. "Never before had I seen him so moved," said Champion. "He simply murmured 'that's life' as he shut the door of his car."

The popular French champion, who was bidding for a third consecutive victory in the tour to add to a victory in his first attempt in the Tour of Italy earlier this season, said he did not want to endanger his career as a professional rider.

"I want to win the world road championship in August in France," he said. "I don't want to ruin my chances by finishing the tour at any cost."

Hinault has competed in the world championships four times without capturing the title.

"It was the best solution for me," he said today. "I wasn't in too much pain in Tuesday's time trial but every small climb extended me to the limit, so in the mountains ... What's more my achilles tendon was starting to swell up because the injury forced me to sit in an awkward position on the bike."



Associated Press

jected Bernard Hinault buried his face in his hands after 12th stage of the Tour de France in Pau on Wednesday.

Coe, Ovett, on Separate Tracks, Run for Same Goal

By Leonard Downie

LONDON, July 10 (WP) — For 55 historic minutes, 23-year-old Sebastian Coe of Britain was the only runner ever to hold four world records at the same time.

But less than an hour after he added a new record for the 1,000 meters to the marks he set for 800 meters, 1,500 meters and the mile last summer, Coe watched his 24-year-old British rival, Steve Ovett, take away one of them by shaving one-fifth of a second off Coe's mile mark on the same fast Bislett Stadium track in Oslo.

Coe came down from the stadium to shake Ovett's hand. "Congratulations," Coe told Ovett. "I enjoyed your race."

"Sorry, I didn't see yours," Ovett answered. "I was warming up."

The brief conversation and their record-breaking one-upmanship on the warm, still evening in Oslo, while once again avoiding each other in the same race, were typical of the rivalry that has grown between two men from the same island who happen to be the best middle-distance runners in the world.

"I have no doubt they are the two finest middle-distance runners I've ever seen, and that goes back to 1936," said Christopher Brasher, the British Olympic gold medal winner who is now a leading track and field journalist here.

"When they meet in the metric mile [1,500 meters] at the Olympics in Moscow, it should be the world's greatest race since John Landy and Roger Bannister in the Miracle Mile race in 1954."

Previous Race

Before they meet in both the 800 meters and 1,500 meters in Moscow, Coe and Ovett will have raced against each other only once — in the final of the 800 meters at the European Championships in Prague, in September, 1978. While they exhausted themselves tring to beat each other, battling for the lead down the stretch, Olaf Beyer of East Germany kicked past them and won the race.

Since then, each has avoided a number of opportunities to race against the other except the confrontation for the Olympics. They also seem to avoid meeting each other off the track. At a party for the competitors after their record-breaking runs in Oslo, they say on opposite sides of the room, each with his own cluster of friends, and never spoke to each other.

Some see in this a fued between two uniquely brilliant runners who had the bad luck to mature at precisely the same time in the same country, each forced to share the world stage with the other and only one likely in the end to be judged the greatest middle-distance man of his time.

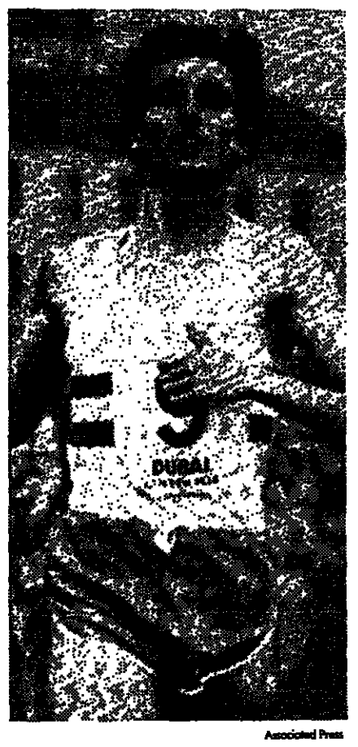
In a characteristically terse post-race comment in Oslo, Ovett said, "One of my big goals was to take this world record from Coe. It tasted terrific."

Coe was just as characteristically expansive and magnanimous. "Records are immaterial, and I have always expected any of mine to be broken because they can't last forever," he said in Oslo. "Whoever holds them does not matter when it comes to the Olympics because a lot of world record-holders have not succeeded there in the past. But I intend to end the season with as many world records as possible if I am able."



AP

Steve Ovett, above, waits for meeting with Sebastian Coe, right, in the metric mile at the Moscow Games.



Associated Press

As for his rivalry with Ovett, Coe said last summer after setting his first three world records and suddenly overtaking Ovett as Britain's top running star, "It's crazy to concentrate on one opponent. Look what happened in Prague. Steve and I thought the gold and silver [in the European championships] were between us, and both got stuffed by the East German. I'll never let that happen again."

Natural Rivalry

"There's no feud," said Brasher, who has followed the two runners' exploits and enjoyed unusual access to them. "It's just rivalry. It's natural to try to prove you're the fastest in the world and try to beat the other's records."

"Rivalry must exist between the two people who are the fastest in the world," said David Shaw, secretary of the British Amateur Athletic Board. "It is inevitable when they live and race in the same era. But I don't think there is any great personal animosity between them. I don't think they know each other well enough for that."

Both he and Brasher also pointed out how the two young runners could not be more different from each other — both on and off the track.

Coe, 5 feet 9, barely 130 pounds and softly, boyishly handsome, is a speedy front-runner who races middle distances like sprints, breaking in front early and running away from the pack. He is what Americans would call a well-rounded person, who devotes as much time to college studies and worldy pursuits as he does to training. Opponents and their coaches are astonished that he runs as little as 50 to 70 miles a week.

Ovett, 6 feet tall and weighing 154 pounds, has a rough face that appears many years older. He is a dogged, come-from-behind runner with a feared finishing kick, who punishes himself by running 160 or more miles each week up and down he hills and along the beaches around his home in Brighton on England's south coast. He has raced at every distance from 200 meters to 13 miles.

But perhaps most important to the growing public dimension of their rivalry, Coe is open, outgoing, charismatic — the ideal media personality. Although he seldom consents to long interviews that might interfere with his training or private life, he is available long after each race for questions from reporters, photographs or autographs, especially from youngsters.

Around Sheffield, where he lives in England's industrial midlands, he is easily accessible as just plain "Seb" to adoring townspeople, the model athlete that every parent wants their child to emulate.

Ovett, on the other hand, is the classic lonely long distance runner. Shy, blunt, easily annoyed, especiall by the insistent demands of his clebrity, he is almost inaccessible to reporters and turns down nearly all invitations to banquets and ceremonies — even a recent one at Buckingham Palace.

Coe was always ready to race in Moscow as long as the British government or athletic officials did not take legal steps to force a boycott of the Olympics after the intervention in Afghanistan, and he has argued his position forcefully whenever asked. But Ovett infuriated British athletic officals by waiting unto the last minute to make up his mind, and has refused to discuss publicly his misgivings about participating in the Moscow Games.

Ovett spends almost all his time training, eating and sleeping, running morning, noon and night. Coe told Brasher that he once tried Ovett's regimen for a day because, "I've always been genuinely interested in how Ovett can train in the morning and then go back to bed until midday and then wake up and do another run and then sleep all afternoon, wake up in the evening in time for another session, this time on the track and then go home for his meal — and so to bed."

Coe didn't like it. "For one day I was a fulltime athlete," he said. "Now I don't wish to deride that approach. Steve is not a mindless moron. It is simply that there are horses for courses and that is not my course."

Although they have nothing else in common," Brasher added, "they do both come from very close-knit families." Each has a parent deeply involved in his running career.

Coe's father Peter, an engineer who is a production director for the Sheffield Cutlery Factory, is also his son's coach. After studying everything he could find about theories of well-known coaches and trainers, he designs his son's training regimen himself and maps out each year's racing schedule, goals to met and records to be set. He long ago wrote down, and keeps secret, the time he believes Coe must beat to win the metric mile in Moscow.

Ovett has a professiooal coach, but his mother, Gay, who owns a cafe in Brighton (his father also works in the food business), is his manager, secretary and protector.

No Time for Wave

If possible, Ovett is even more devoted to his family than is Coe, and often waves to them from the track in the last few yards of a winning race, a gesture that has sometimes been mistaken for arrogant showboating. But during last week's mile in Oslo, when literally every fifth of a second counted in his race to break Coe's world record, he did not break stride to wave.

It may be that it has simply been especially painful for Ovett to have to move over for Coe after several years of dominance as Britain's brightest young running star. Since he first broke the four-minute mile barrier in 1974, he had all the headlines. One expert journalistic assessment made just a year ago considered Ovett to be "Britain's main hope for a precious Olympic gold medal."

Then Coe came from out of nowhere late last summer to set three world records in 41 days and become the new golden boy of Britain.

Brasher thinks it's a shame that people see primarily rivalry rather than a rare triumph for Britain in its declining years to have such riches. He notes that both runners could win gold in Moscow, Coe with his flashing sprinter's speed in the 80 meters and Ovett in the 1,500 meters with his gritty determination and finishing kick.

But for Coe and Ovett, that would not settle the overriding question of which is the world's greatest middle-distance runner.

Davis Cup Adopts 2-Tier System

NNA, July 10 (Reuters) — International Tennis Federa- (ITF) yesterday adopted a pro- to change the Davis Cup into o-tier competition with a 16- try top group and the rest play- zones:

e annual ITF general meeting approved the new proposal, was submitted by the man- ent committee, by 35-13.

ITF spokesman said the ing also approved China's mission into the federation in ciple, and that discussions were on with Taiwan.

ITF also rejected Romania's al of the 18-month suspension e Nastase from Davis Cup play use of Nastase's behavior dur- ing the Britain-Romania Davis Cup match last month. The decision means that Nastase cannot play in Davis Cup matches for the rest of this season and the whole of next year.

Under the new Davis Cup format, the world's top 16 tennis nations will meet in a knock-out tournament every year, while the rest will battle it out in zoned groups for promotion to the premier division. The ITF has 71 full and 38 associate members.

The top eight teams will be seeded, which should prevent the strongest teams meeting each other in the first round, as has happened in the past. Seeding in the first year will be on merit and in subsequent years based on the results in the previous year's competition.

Four teams — two European, an Asian and an American — will be promoted to the top group and four relegated each year based on their performance in that year's Davis Cup.

The ITF hopes it will make the competition more interesting for the major tennis powers, giving them more varied competition, while giving more incentive to the others.

Selection to the top group for 1981 will be based on performances in this year's tournament. Meaning that the four semifinalists from the European zones and the Asian and American semifinalists will go in.

Denny's Last Bout: To Settle Old Score

By Bart Barnes

SHINGTON, July 10 (WP) — seconds before the start of the and final round in the first pre- ary bout June 20 at Montreal's pic Stadium, Cleveland Den- rned to his manager and d what would prove to be his ords.

had been a close fight so far, y had been told. More likely not, the outcome would hinge e final round.

e 24-year-old fighter said he eady. "I'm going out there and t all I've got," he told his man- Dave Campanile.

elve seconds before the final referee Deegan Baillargeon ed the fight. Denny lay ed on the canvas, pummeled unconsciousness by Gaetan the reigning lightweight pion of Canada. Film of the moments of the fight would Denny absorbing 12 hard es to the head in seven sec-

shed to Montreal's Maison- Rosemont Hospital, Denny went brain surgery that night lieve the pressure of a blood while an audience of millions ed before a closed circuit tele- network to witness the eve- main event: the welterweight ght between Sugar Ray Leon- Roberto Duran.

nteen days later, Denny died isonneuve-Rosemont without aving regained consciousness. ding to wire service tabula- he was between the 340th and fighter to die of ring related es since the end of World War

was at least the fourth fighter this year, a list that inlcudes a n-old boy who died of head es suffered in an amateur fight st Virginia in January.

Boycott Sympathy

n in Guyana on Nov. 9, 1955, y came to Montreal in 1972. hose to sit out the 1976 Olym- Games in a show of sympathy boycott called by black Afri- thletes.

nny was a dedicated, hard ing fighter. Before his profes- l debut on Dec. 14, 1976, he won 68 fights as an amateur ost twice. As a pro, he had won st once and had three draws e June 20.

'I'm Sorry, Believe Me, I'm Sorry'

MONTREAL, July 10 (AP) — The strain on the face of boxer Gaetan Hart was greater than it had ever been during his career inside the ring when he stood stood beside the coffin of Cleveland Denny on Wednesday.

Seventeen days earlier, Hart had delivered a series of punches to Denny's head in their non-title lightweight bout at Olympic Stadium and the one-time champion slumped to the canvas.

Denny never regained consciousness and died Monday.

Inside the funeral home more than 150 persons stood in silence as Hart paused before Denny's casket.

In one motion Hart removed his lightweight title belt and placed it gently around the waist of Denny, a gesture that dramatically replaced the words that failed the shaken Hart.

"It's the least we can do," said Hart's manager Andy Nadon. "For us it symbolizes that Cleveland is going out a champion."

Hart then approached Denny's widow, Clarine, and offered his hand in sympathy. He repeated the gesture with Denny's father.

"I'm sorry, believe me, I'm sorry," Hart said, tears welling in his eyes.

Clarine Denny's father, William Peters, gazed at the figure in the coffin, the face still bearing the marks of a final boxing match. "You have to ask yourself, 'was it worth it?' It was worth nothing, nothing," he said softly.

Hart was the only man ever to beat him as a professional, in April of 1978, and it was a defeat that stuck in Denny's craw.

"We all thought Cleveland should have won that one," said Campanile. But the judges thought otherwise. That decision cost Denny the Canadian lightweight title that he had won just five months earlier by beating Jean Lapointe in 12 rounds on Dec. 1, 1977.

Not long after his defeat at Hart's hands, Denny left Canada for California, where he spent two years fighting and training before returning to Canada this spring.

He was not originally scheduled to fight June 20. Bob Arum, chairman of Top Rank, the New York fight promoters who organized the card, had originally scheduled a bout between Hart and Claude Noel, a highly rated lightweight from Trinidad, for the first fight of the evening.

"The Olympic Installation Board in Montreal had asked me to use as many Canadian fighters on the card as I could," recalled Arum.

"I picked Gaetan Hart because Hart was French Canadian, and he was a pretty big attraction in Montreal boxing circles. Originally, I had wanted to select an international opponent for him, so I picked this fighter from the Caribbean and I obtained a telegram from his manager accepting the fight against Hart."

But when he went to Montreal to complete final arrangements for the fight in April, Arum said, Canadian authorities suggested a Hart-Denny rematch instead.

The June 20 fight would be the third meeting of the two young fighters, who had each won one in a hardfought series.

Six weeks earlier, Hart had knocked out Ralph Racine, sending Racine to the hospital for removal of a blood clot. Racine is now undergoing rehabilitative therapy in a nursing home.

Jean Yves Paromne, the general manager of the Olympic Installation Board, which runs Montreal's Olympic Stadium, said Denny, despite his two year hiatus in California, was still well-known and popular with Montreal fight fans.

'Nothing to Gain'

Andre Nadon, Hart's manager, said he would just as soon have pitted his fighter against Noel. "We had nothing to gain in ratings by fighting Denny," he said.

It was a different story for Denny, however. Campanile said there had been hints that a victory might lead to a shot at a title fight.

And this fight offered an opportunity to settle the 1978 score that had rankled for two years. Jackie McCoy, a West Coast trainer who worked with Denny while he was in California, said Denny was always after him to watch films of his 1978 bout with Hart.

"He was always saying he got robbed when he lost to Hart," said McCoy.

There was also the issue of money. Married and the father of a 6-month-old son, Denny had a family to support. The $18,000 he had coming for the fight June 20 was nothing compared to Sugar Ray Leonard's purse, but to a family man it could go a long way.

By all accounts, the fight was even — up until the last minute of the 10th round. As required under Quebec law, both fighters underwent EKG and EEG examinations, testing the heart and the brain, before the fight. Doctors pronounced both men in top physical condition.

Exactly what happened in that final minute of the fight is still a mystery, but what had been an even contest up until that point turned into a mismatch. For a period of about 20 seconds before the fight was stopped, a defenseless Denny withered under powerful and incessant pounding from Hart.

Arum recalls standing at ringside screaming at the referee to stop the fight. Murray Sleep, the president of the Canadian Professional Boxing Federation, agreed with Arum. "I thought the fight should have been stopped about 20 seconds before it was," he said.

Nadon also agrees the fight should have been stopped sooner, "but not 20 seconds sooner."

It was clear to Campanile that something had happened to his fighter.

"It happened so fast," said Campanile. "In a matter of seconds, he seemed to be hurt and we don't know from what."

Nevertheless, Campanile says he disagrees with contentions that the fight should have been stopped sooner. There was a chance, he said, that Denny could have recovered and won the fight.

Jean Guy Prescott, executive secretary of the Montreal Athletic Commission, said referee Baillargeon was in seclusion and would not discuss the fight. But the referee has the confidence of the athletic commission, according to Prescott.

"He did a good job," Prescott said.

By the time Denny reached the hospital, it was clear there was something seriously wrong, although how serious was not clear. After the operation to relieve the pressure of the blood clot, Campanile said, there was hope that the fighter would regin consciousness and recover.

By last weekend, the ordeal had taken its toll. Denny's pulse and blood pressure were sharply reduced, and early Monday morning, according to his wife, Clarine, "his heart simply gave out."

"He was a very fine person," said Campanile. "He was dedicated to his trade. He was a dedicated fighter. Training was his main thing. Once his training was over he would say good night to everybody in the gym and go home to his family."

Recently, Denny's wife wold newspen in Montreal, Denny had said he wanted to put the gloves on his young son, Cleveland Jr.

"I'll never let Cleveland Jr. fight —never," she said.

Transactions

BASEBALL

American League

BALTIMORE ORIOLES—Activated Dennis Martinez, pitcher. Optioned Joe Kerrigan, pitcher, to Rochester of the International League.

National League

SAN FRANCISCO GIANTS—Recalled Joe Pettini, infielder, from Phoenix of the Pacific Coast League to replace Willie McCovey, first baseman, who retired.

BASKETBALL

National Basketball Association

UTAH JAZZ—Extended contract of Thomas Nissalke, head coach.

FOOTBALL

National Football League

BALTIMORE COLTS—Named Clyde Powers assistant coach.

NEW YORK GIANTS—Named Tom Boisture player personnel director.

NASL Standings

	W	L	GF	GA	BP	Pts
NATIONAL CONFERENCE						
Eastern Division						
Cosmos	14	5	57	29	46	142
Toronto	10	9	31	30	28	88
Rochester	10	9	27	28	22	82
Washington	8	12	39	42	33	81
Central Division						
Tulsa	10	10	33	33	28	88
Dallas	10	9	26	32	22	82
Minnesota	7	13	33	38	27	69
Atlanta	5	15	19	53	18	48
Western Division						
Seattle	20	2	54	17	40	160
Los Angeles	13	7	38	29	31	109
Vancouver	11	11	34	30	27	93
Portland	6	14	20	34	19	55
AMERICAN CONFERENCE						
Eastern Division						
Fort Lauderdl	13	9	40	35	37	115
Tampa Bay	13	9	48	37	36	114
New England	11	10	39	37	33	99
Philadelphia	6	14	23	37	28	55
Central Division						
Chicago	15	6	49	30	41	131
Detroit	9	12	35	34	30	84
Houston	8	13	37	46	32	80
Memphis	9	11	28	34	25	79
Western Division						
California	11	12	48	50	41	107
Edmonton	18	10	37	33	28	88
San Diego	10	10	28	32	24	84
San Jose	6	15	31	44	27	63

Team get six points for a victory and one point for each goal scored to a maximum of three a team, a game, not including overtimes or shootouts.

Award Ruling Riles NBA Boss

From Agency Dispatches

NEW YORK, July 10 — Larry O'Brien, commissioner of the National Basketball Association, yesterday criticized arbitrator Telford Taylor for ordering the NBA to come up with new compensation awards in the Marvin Webster and Bill Walton cases.

"Judicial intrusions into judgments of player talent and worth have rendered rational decision-making almost impossible," said O'Brien. "The chaotic result of the review process would appear to make the entire compensation procedure unworkable."

O'Brien, who made the original compensation awards, said he would review arbitrator Taylor's decisions but he added that he would not be able to make any decisions for at least a week.

"It appears it is now my responsibility to attempt to bring some order to the chaos that has resulted from two years of litigation and multiple and conflicting judicial views."

Monday, Taylor, a court-appointed Special Master assigned by Federal Judge Robert Carter to oversee disputes between the NBA and its players association, overturned as excessive the compensation in both the Walton and Webster cases.

In the original awards, O'Brien directed the New York Knicks to give the Seattle SuperSonics forward Lonnie Shelton, a 1979 draft choice and $450,000 as compensation for signing center Webster. He also instructed the San Diego Clippers to send the Portland Trail Blazers Kermit Washington, Kevin Kunnert, 1980 and 1982 first-round draft picks plus $350,000 for the acquisition of Walton.

The players association appealed both the Webster and Walton rulings as being unfairly excessive. In the Webster case, Taylor had earlier decided not to overturn O'Brien's ruling, then was overruled by Carter and finally was told by the appeals court to decide the issue on his own.

"I decided the Webster and Walton cases within a matter of weeks, before either player had played a game for his new club," O'Brien said. "Now because Professor Taylor, with the hindsight of two years with Webster and one year with Walton, believes these awards were too high, the matter has been dumped back into my lap without specific recommendations of appropriate reductions."

Despite the snarl in the two cases, O'Brien believes he can develop a satisfactory solution.

"Although the chaotic result of the review process would appear to make the entire compensation procedure unworkable," he said, "I will make a good faith effort to determine whether some order can be restored for final determination of these two matters and for the remaining summer of the compensation rule."

FL Standings

	W	L	T	Pts	PF	PA
East						
	1	0	0	2	26	20
	1	0	0	2	18	11
	0	1	0	0	00	00
	0	1	0	0	11	18
West						
	1	0	0	2	39	24
	1	0	0	2	36	13
	0	1	0	0	24	29
	0	1	0	0	20	26
	0	1	0	0	17	36

Wednesday's Games

Pass

Pass

CLASSIFIED ADVERTISEMENTS

(Continued from Back Page)

REAL ESTATE TO RENT/SHARE

HOLLAND

DUTCH HOUSING CENTRE
Deluxe rentals. Veleriusstr. 174, Amsterdam. 020-721234 or 723222.

PARIS AREA FURNISHED

COURCELLES

Superb 5 rooms, kitchen, bath, telephone, carpet. Frs. 5000; 280 20 42.

40 km. south Paris by motorway, Louis XVI gate house, 2 double bedrooms, living & dining rooms, all comforts, phone, tennis & small cottage, all comforts, garden. Owner: 491 93 53 early mornings.

AUGUST RENTAL, country home, spacious grounds, 65 km. west Paris. Call 093 40 31 during weekend or 727 95 58 evenings (weekdays).

ST. GERMAIN DES PRES apartment, character, 16th century building, 4 room duplex, quiet & sunny. Tel: 504 04 17. After 21:00 hrs. 763 03 99.

ST. GERMAIN DES PRES, immeuble classe, beautifully appointed studio apartment, fireplace, telephone, full kitchen. Frs 2800. 326 87 35.

WAGRAM, new building, 100 sq.m., 7th & 8th floor, living & 3 bedrooms, 2 baths, kitchen, terrace, telephone. Frs. 5500 charges included. 325 28 77.

16th AVE. MALAKOFF. Charming 3 rooms, old furniture, bathroom, small kitchen, telephone. Frs. 3000. Tel: Paris 500 23 76.

CENTER OF PARIS, large 5 rooms, all comforts, calm, minimum 1 year. Frs 4000 charges included. Tel: 246 42 31.

ST. CLOUD, on gardens, apartment, 3 rooms, 2 baths, nicely decorated, garage. Tel: 602 04 69.

6th, NEAR QUAI, 2 rooms, phone, beams, Frs 2500 + charges, July to Nov. No agent. Tel: 325 35 52.

SHORT TERM. Studio to 4 room apartments. No agents. 329 38 83.

16th, STUDIO & APARTMENT, high class, short or long period. 588 44 20.

ST. NOM LA BRETECHE attractive house, 1,230 sq.m., 5 bedrooms, 2 baths, patio, 2 car garage, 1000 sq. m. garden. Tel: 741 60 80.

AVE. FOCH, 4-5 rooms, 160 sq.m. 2 baths, 2 maid's rooms, 2 garages. Frs 10,000 including charges. 567 04 48.

12th AND 18th, beautiful 2 rooms, bath, kitchen, impeccable condition. Tel: 265 98 15.

ALMA. Small studio, fully equipped. Frs 1350 monthly. No agent. 723 80 26.

REAL ESTATE TO RENT/SHARE

PARIS AREA UNFURNISHED

NEUILLY-PERRONET

(Hauts de Seine), on greenery, modern, 130 sq.m. apartment reception + 3 bedrooms, Frs 7000 including charges + justified key money Frs 40,000. To visit tel: 745 48 61.

PLACE VENDOME

very luxurious apartment, 75 sq.m., telephone. Frs. 6800 monthly + charges. Tel: 260 82 87 + 84 87.

BUC-HAUTPRS, 3 km. Versailles. Villa free Sept. 1, near schools, lycee, shops, recreation. 830 sq.m. of lawn and trees, 195 sq.m. living space, large lounge, dining, office, 4 bedrooms, 2 baths + WC, equipped kitchen, 2 car garage. Tel: 757 27 11.

CHAMPS ELYSEES. Penthouse, luxurious, totally calm, on garden; 4/5 rooms, bath, 2 WCs, carpeting, phone, parking. Frs 5900. Tel: 563 64 64.

LUXURY APARTMENT, in 17th, 3 bedrooms, 2 baths, full kitchen, appliances, carpeted, 170 sq.m., justified key money. Call Mr. Jore 380 52 02.

U.S.A.

FURNISHED NEW YORK Penthouse apartment in elegant Manhattan townhouse, mid east 60's, off Fifth Ave., fireplace and terrace. International executive preferred. Complete executive services, telex, conference facilities available on first floor. $2700 per month. Tel: 212-744-4507, 9.00-5.00 Monday thru Friday.

PALM BEACH, FLORIDA: Spectacular ocean-side apartment 250 sq.m., 2 bedrooms, 2½ baths, large foyer, equipped kitchen, pool, tennis, beach, garage. $25,000 year. Write Box 1407, Herald Tribune, 92521 Neuilly cedex, France.

FURNISHED 4-BEDROOM HOUSE in beautiful community, 35 mins. mid-town N.Y., Sept. 1 - Sept. 1, 1981. $1100/ month. Birman, 100 Wellington Ave., New Rochelle, N.Y. 10804. Tel: 914-235-8112.

REAL ESTATE WANTED/EXCHANGE

BEVERLY HILLS, CA.

2 bedroom duplex, near hotel/shops exchange for comparable Paris 16th, Neuilly or London. Sept. and/or Oct. Cable: BENCOLE: 213-550-1868.

RHODE ISLAND waterfront house for Riveria villa or condo or litalian lakes about 1 month late Aug./Sept. Convenient America's Cup. 2 bedrooms + master bedroom with balcony, 2 baths, cathedral living room, deck + large room with tiny garden/fountain & bar. Sunfish. Ocean beach. Convenient rail service N.Y.C. & Boston. L. Wright, Box 377, Charlestown, R.I. 02813. Tel: 401-364-6324 USA.

ISRAELI COUPLE interested in exchanging apartment & car with family in Europe for 1 month, September. The flat has 3 rooms, fully furnished in a good area of Jerusalem. The car is a Fiat 127. Please contact Aviram family, 4 Mevo Harari Street, French Hills, Jerusalem, 02-816626.

WASHINGTON IN-TOWN, 160 sq.m., imaginatively renovated, superbly furnished, all comforts, near park. UN professional prefers exchange for Paris apartment 1 or 2 years starting Aug. 15. Adults only. 202 265 4115. 1623 Lamier Pl. NW., #301, DC 20009

ROME: Academic seeks central 2 bedroom apartment, Jan. - June 1981. Rent/exchange for large lovely New York apartment. Romano, 410 Riverside Drive, New York, New York 10025, USA.

EMPLOYMENT

PERSONNEL WANTED

Don't miss
INTERNATIONAL SECRETARIAL JOBS
TUESDAYS
in the IHT Classified Section.

EXECUTIVE SECRETARY administrative assistant, bilingual French/English for senior partner, law firm. High salary, free immediately. Call for appointment Paris 359 69 81 Ext. 216.

EMPLOYMENT

SITUATIONS WANTED

SOUTH AMERICAN mature, gentle man, former US management position & director of European concerns in South America, several languages, contacts all levels, lives in South America but will relocate or travel anywhere. Please write 19 Rue Barbet de Jouy, 2eme etage, 75007 Paris.

DYNAMIC YOUNG WOMAN, 100% bilingual French-English, prepared to take on responsibility and hard work, seeks interesting assistant position (legal experience), high salary. Box 395, Herald Tribune, 92521 Neuilly Cedex, France.

EX-DIPLOMAT mother tongue/ French with experience in Europe/ Mid East & Africa seeks interesting position Europe or elsewhere. Willing to travel. Write Box 14723, Herald Tribune, 92521 Neuilly Cedex, France.

TENNIS PRO, 25, German, world ranking, seeks teaching job in Middle East. Fluent English. Offer to Box 1.4725, Herald Tribune, 92521 Neuilly cedex, France.

JE SUIS LE FILS d'un professeur qui cherche du travail pendant Juillet et Aout (Paris). F. Moran, Dromin Rd. Nenagh, Co. Tipp, Ireland. Tel: 31473.

MINERVE SEEKS for AMERICAN FIRMS in PARIS:
English, Belgian, Dutch or German secretaries, knowledge of French required, English shorthand. Bilingual telexists. Write or phone: 138 Avenue Victor-Hugo, 75116 Paris, France. Tel.: 727-61-69.

International Transit Company east Paris seeks for immediate opening

SECRETARY English mother-tongue
English shorthand. Contact
MR. ZANDER on Paris tel: 360 47 11.

SUCCESSFUL BRITISH Business Executive travelling extensively between Switzerland, California & England, requires personable young lady chauffeur secretary companion. Must have no ties, & be free to travel anywhere, anytime. Very high salary & benefits to suitable person. Send brief details, photo & phone number to Box No. 37699, IHT, 103 Kingsway, London WC2. All replies answered.

EXCELLENT OPPORTUNITY for a career minded, bilingual college graduate secretary. Extensive P.R. work included. Any nationality. Must be single, sociable, free to travel. Can work under extreme pressure, and with excellent presentation. Please phone Paris 742 48 23.

DOMESTIC SITUATIONS WANTED

ENGLISH MUM'S HELPS, Nannies, free now. NASH Agency, 27 Grand Parade, Brighton, U.K. Tel: 681 868.

AUTOMOBILES

ROLLS ROYCE
1980 SPECIAL ANNIVERSARY
Silver Shadow III
Limited Edition
Tudor red exterior
Beige upholstery
Less than 1000 km.
Inquires: Box 14720, Herald Tribune, 92521 Neuilly cedex, France.

T.V.R. TAIMAR, IMMACULATE Burgundy/cream, leather upholstery, sunroof, only 8,500 km, baby forces heartbreak sale for SFr. 21,000. Phone Zurich (01) 713 10 46, evenings.

TEACHERS WANTED

TEACHER - DIRECTOR for small prestigious English language Secretarial School. Arrive August - begin September, M.A. or equivalent in secretarial - business education and teaching experience. Send resume to: The President, Anatolia College, Thessaloniki, Greece.

WANTED: TEACHER with MBA for Management and Marketing in Rome college for September, full or part time, tel: Rome 8395519 or write: Cabot College, via Massaua 6, Rome.

PAGE 14 & 11 FOR MORE CLASSIFIEDS

Observer

History in a Basket

By Russell Baker

NEW YORK (IHT) — As a product of the American educational system, I may not know anything about history but I know what I like, and one thing I'm crazy about is the French Revolution.

Monday being Bastille Day, this seems a good time to remind Americans that the French Revolution was a very serious affair, much more serious than the Republican convention, which also starts Monday.



Baker

For one thing, when the French decided to hold the revolution they did not know how it was going to come out, since they didn't have primaries or public-opinion polls in those days. When they got sick and tired of the king, they couldn't hold caucuses in the high-school gym or stir up the moose hunters in New Hampshire the way we do nowadays so everybody can say, "The present king is a bum. Let's go on to the next one."

* * *

Once they decided to hold the revolution, the first question was: How to start it? The Americans had just had a very successful revolution, which they had started by holding a long committee meeting in Philadelphia. This had produced a document called The Declaration of Independence.

Danton and Marat said this seemed as good a way as any to begin, but Robespierre resisted. It would be a sad day for France, he pointed out, if the home of civilization, culture and l'amour were ever reduced to following American leadership.

This was the beginning of the use of the words right and left in politics. The people planning the revolution met on a tennis court that had a mountain on it, and those who favored following the American lead sat on the right side of the mountain, while those opposed sat with Robespierre on the left.

Actually, it was not a real mountain. It was just that there were so many people piled up there in that part of the tennis court that it looked like a mountain. They were the bourgeoisie, or possibly the *sans-culottes*, although now that I think of it, maybe Robespierre was part of the mountain, too.

Now, fortunately, or perhaps unfortunately, Marat had to sit in a bathtub constantly, day and night. He had eczema, or possibly hives. This made it easy for Charlotte Corday to stab him fatally, which led to an excellent oil painting of Marat dead in a bathtub.

At about the same time, a doctor named Guillotin invented a device that made it much easier to dispose of people who disagreed with Robespierre.

Thanks to Dr. Guillotin's invention, Danton was easily taken out of the debate. Robespierre then decided that the revolution should be started with something gaudy, like storming a jail. They picked the Bastille, where the king and the nobles locked up peasants, as well as serving girls who couldn't curtsy properly when they entered a room at Versailles.

* * *

It looked for a while as if the French would set up a nice federal system of government where the peasants, the serving girls, the counts and dukes could vote on the king every four years or so and toss him out when they got tired of him.

Unfortunately, they overdid everything in the best French tradition and began cutting off heads at such a pace that the guillotine operators threatened to strike for overtime and would have, too, if somebody hadn't thought to chop off their heads before they could engage in this anti-revolutionary work action.

In the end there was hardly anybody of consequence left with a head except Robespierre, the king and Marie Antoinette, so it was decided to wipe the slate clean by guillotining all three. This naturally led to Napoleon and the Battle of Waterloo, and after a good bit more street fighting in Paris 50 or 60 years later, Emile Zola was able to free Dreyfus from Devil's Island and make the world safe for the Impressionist painters and Marcel Proust.

In the best French tradition, Proust overdid everything, but escaped the guillotine, and thus the revolution made France the great center of civilization we honor Monday.

Jan Morris: Journeys in Two Lives

By Lynn Darling

WASHINGTON (WP) — Jan Morris is a traveler whose journeys have been both physical and philosophical, a writer who has written of the clash of armies and the history of empires, a former soldier and foreign correspondent. Just the sort of person, it seems, who would have seen it all and would find it hardly worth the effort to cast about for new perspectives. But Morris widens her eyes readily in surprise, as if seeing it all for the very first time. Which is no small feat in a city where delight in the day-to-day is in as much demand as sonnets in a Senate debate.

Washington, in fact, is a city she has written about perceptively in a piece that first appeared in Rolling Stone and which now has been collected, along with the profiles of nine other cities, in a book called "Destinations."

The cities she describes range from Istanbul to Trieste, from Cairo to Los Angeles, but, she writes, "nowhere in the world do people take themselves more seriously than they do in Washington, or seem so indifferent to other perceptions than their own."

The writer's face is carved in fine-honed planes and angles and her blue eyes are disconcertingly clear. Her sense of self seems solid, her sexuality somewhat restless, poised between the man she was for most of her life and the woman she has been since her sex change operation in 1972.

As James Morris, she had written the first two volumes of "Pax Britannica," a trilogy on England and the empire, while Jan Morris saw the publication of the third.

"A lot of things seem to be creeping out of the mud these days," she says. "Chauvinism and a suspicion of foreigners, a use of the word 'aggressive' in a laudatory sense. We in fact have the most macho prime minister in the world," and people, she says, describe Margaret Thatcher as Churchillian. "Oh well," she sighs, "I always see signs of hope in France, although they let us down badly in 1402."

Jan Morris lives in Wales and travels half the year, often with "my partner, Elizabeth," who was once James' wife and who is the mother of their four children. Elizabeth lives 125 miles to the south these days, but when the time comes, there will be less distance between them. Their gravestone sits in Jan Morris' library, and the inscription is in both Welsh and English: "Here are two friends, Jan and Elizabeth, at the end of one life."

She carries with her a color picture of her Abyssinian cat, Solomon, currently being driven to distraction by a starling that has learned to imitate Morris' own whistle. The only problem with traveling so much, she says, is that Solomon can't come with her, particularly to Venice — "the only place I feel I got right" of all the cities Morris has written about. It is still a city to which she returns every year. To sit in St. Mark's Square with a drawing pad, she says, is "very near like Paradise."

She wrote a book about Venice, one about Spain and three other volumes of travel essays. Besides the Britannica trilogy and an exploration of the world of Oxford, she has also written "Conundrum," a book about her sex change. She began her career as a journalist for The Times of London and the Manchester Guardian. As a foreign correspondent, James Morris had the world as his beat. "But I always felt guilty that I didn't want to interview the grand people I was supposed to cover," she says. "I wanted to write about the settings instead. It was places at a particular moment in history that interested me. Luckily people seemed to enjoy reading about that."

Free of the demands of daily deadlines and urgent dispatches, she takes her time getting to know a city, sounding its depths for weeks at a time. One of the better pieces of advice for a travel writer, she says, comes from the Psalms. "One of them has a line that says, 'Grin like a dog and wander aimlessly.' That's what I try to do when I go to write about a place."

Her book projects stretch on into the future in happy succession, from a history of the buildings of the Indian Raj to a book about her homeland that will center on the 15th-century Welsh rebel Owen Glendower. She says it will contain, "hopefully, some universal meaning, a sense of age and origins and people's beginnings." In the end, Morris says, it will be a story of how amazing it is that "some people have remained in the same place against all odds, for all this time."

For someone who has scaled the monuments of most of the cities of the world, and who has not even cared to remain the same person much less in the same place, the theme of the book seems somewhat paradoxical. Morris only smiles and says, "I want to do something for Wales before I die, something for which I'll be remembered in Wales for a long time afterwards."

With all the books she has in mind, it sounds as if Morris will still be at the typewriter when it comes time to haul out the gravestone. "I wouldn't mind," she says smiling. "It wouldn't be a bad exit." She knows what book she would like to have finished by then. "I want to write 'Jan Morris' Book of the World.' By then I shall have seen the planet." (She has yet to go to China, but will take care of that within the year.) "No one has been able to cover the globe the way I have — businessmen jet in and out, reporters cover a story and then leave, no one has been able to wander around the world quite the way I have."

Then she bursts into laughter, as if to pacify whatever baleful muses might otherwise take umbrage at her hubris. "I'm like some old aristocrat of the 18th century in the leisurely way I've been able to see the world," she says. "And I'll be looking back over a lifetime — two lifetimes, actually."



James A. Parcell, The Washington Post

Author Morris: New destinations.

Morris will admit to being a romantic, which she defines as someone who "sees prosaic things in an unprosaic way." But she has absolutely had it with the pigeonhole in which people try to place her reputation and talent because of the operation and her book about it. "When I hear the word stereotype, I reach for my revolver," she says. "What sex I am is immaterial to the way in which I write."

And yet, she says, "the 8-year-old side of me is still surprised by things; I probably would be much more jaded about the world otherwise." But then there is a small pause, and Jan Morris begins a bit tentatively. "In a way, I think people take me less seriously," she says quietly. "I'm 53 now, and I think if it hadn't been for the change, people would be describing me now as a 'veteran correspondent,' or something like that."

There she stops and tries to retrace. "Please cancel that," she says, as if her desire to be respected for the reputation she has earned might imply doubt about her decision. "I'm better now at detail than I was, and I find it much easier to get closer to people. It's easier for them to be intimate with me."

PEOPLE: *Sen. Robert Byrd Fiddle For His Chinese Supper*

U.S. Senate Majority Leader Robert Byrd pulled out his fiddle and sawed out a down-home rendition of "Turkey in the Straw" during an elegant banquet in the Great Hall of the People in Peking. The West Virginia Democrat also entertained the banquet with the Scottish tune, "The Bonnie Lass of Bon Accord," and sang an encore demanded by the audience of about 50 Chinese leaders, including Ulanfu, the Chinese vice chairman who heads the standing committee of the National People's Congress, and Foreign Minister Huang Hua. Although Byrd was disappointed that the health of some members of his party forced cancellation of a visit to the high-altitude, thin-oxygen region of Tibet, the senator will have an even rarer opportunity during his weeklong stay in China. He will be the first foreign leader to visit a Chinese satellite launching facility in Gansu province. From Gansu, Byrd's party travels back to Hangzhou in southeast China and then will visit Kumming and Canton before leaving China on Monday.

* * *

Redd Foxx and **Sammy Davis Jr.** are planning to host a star-studded U.S. telethon July 18-19 that they hope will raise $1 million for the Richard Pryor Burn Foundation. The money will be used for medical research into burns and financial aid to burn victims, said a spokeswoman for the foundation, which was started shortly after comedian **Richard Pryor** was critically burned in a June 9 accident at his home. Foxx began planning the 12-hour telethon after visiting Pryor in the burn center of Sherman Oaks Community Hospital, where the comedian has undergone two skin graft operations and remains in serious but stable condition.

* * *

Joe and **Harriet Ortou** celebrated their 80th wedding anniversary in Great Gidding, England. Orton is 104, his wife 102. They met in 1894, during the reign of Queen Victoria, married in 1900 and had their only child in 1902. They have six great-grandchildren.

* * *

Pianist-conductor **Jose Iturbi**, who died June 27, left the bulk of his estimated $2.5-million estate to **Marion Seabury**, his friend and personal secretary of 31 years. Dame Gracie Fields, the British entertainer who died last Sept. 2 at the age of 81, left £167,153 in Britain in her will. Dame Gracie, la the great music hall stars, who retired to the Italian island Capri, left all her property to beloved husband" Boris Alperov

* * *

Admiral **Philippe de Gaulle**, son of the late French presi Charles de Gaulle, was mad Grand Officer in the Legion Honor, the second highest ran the order.

—SAMUEL JUST



Princess Anne gets her during a visit to the R Marine Commando Trai Center at Lympstone, E land. She commented on lightness of the 9-pound r It's heavier when you hav carry it around an ass course, retorted an instruc

ANNOUNCEMENTS

SUBSCRIBE to the INTERNATIONAL HERALD TRIBUNE AND SAVE.

As a new subscriber to the International Herald Tribune, you can save up to 50% of the newsstand price, depending on your country of residence.

For details on this special introductory offer, write to:

IHT Subscriptions Department, 181, Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Or phone Paris 747-12-65 ext. 305.

Immigration Problems

TO USA? (Green-Card)
Our immigration advisory service can assist you with your:
- Labour Certification
- Relative Petition

or any other matter relating to immigration. FREE consultation.
VISA AND IMMIGRATION ADVISORY SERVICE OF N.Y.
401 Broadway, suite 1006
New York, N.Y. 10013
Tel: 212 966 3856. 24-hour service.

AMERICAN BAR: LE MARESCOT, 3 Impasse de la Gare, Paris 14th - Open all night long. 7 p.m. onwards. Delicious Indian specialties. The meeting place of all Californians in Paris. Tel: 320 60 60.

ANNOUNCEMENTS

HERTZ RENT-A-CAR SPECIAL unlimited mileage - 1 day as low as Frs 129 - including VAT. HERTZ RENTS FORDS AND OTHER FINE CARS call us now at 574 22 62, Paris

STAGECOACH
STEAK HOUSE
ATHENS
Tel: 743 955

NEW IN MONTPARNASSE, THE BLUE ROOM, 9 p.m. to dawn PIANO BAR with Michel Poisson. An oasis of quietude and elegance. Restaurant serves Indian Specialties all night. 11 rue Jules Chaplain, Paris 6th. Tel: 354 53 79.

MIDAS MUFFLER SHOP, Paris, Tel.: 572.46.52; Nice, Tel.: 55.38.74.

MOVING

ALLIED VAN LINES INTERNATIONAL
WE TRY HARDER
FRANCE: DESBORDES S.A. 33 Bld. Henri-IV, Paris
Contact: Mr. McBain. Tel.: 272.35.16, 272.30.58
GERMANY: INT'L MOVING SERVICES
Frankfurt, 0611-781006. Munich, 089-142244. Hamburg, 040-249542. Dusseldorf, 02102-45023/24.

MOVING

HOW TO RECOGNIZE A REAL INTERNATIONAL MOVER
Look at a list of his offices. If they're located all around the world, he's international.
INTERDEAN
A real international mover.
AMSTERDAM: 44.89.44
ATHENS: 941.80.66
BARCELONA: 652.31.11
BONN: 65.09.57
BREMEN: 31.05.91
BRUSSELS: 269.54.00
CADIZ: 86.31.44
CHICAGO: 595 7664
FRANKFURT: (06190) 2001
GENEVA: 43.85.30
HOUSTON: 448 9533
LONDON: 961.41.41
LONG BEACH: 598 5511
MADRID: 671.24.50
MUNICH: 141.50.36
NAPLES: 738.32.88
NEW YORK: 371 1760
PARIS: 742.85.11
ROME: 475.43.57
VIENNA: 82.43.64
ZURICH: 363.20.00

WE ARE ABLE AND RELIABLE
Regardless of the size of your move we have a truck that fits. Not difficult with a most up-to-date fleet of more than 100 vehicles; mini pick-ups, regular vans and super Jumbo trailers. We always take your move seriously, so you can keep smiling ...
ARTHUR PIERRE INTERNATIONAL
The Professional Movers
To obtain free information on moving, a Big Ben poster or a double-sided jigsaw puzzle, please call your nearest Arthur Pierre Office.

LONDON:	Tel. 01.542.7285
PARIS:	Tel. 646.67.67.
BRUSSELS:	Tel. (02) 687.76.10
ANTWERP:	Tel. (031) 68.88.00

YOU HAVE TO MOVE WE LIKE TO MOVE

Athens	9229483/4
Duesseldorf	02102-45023
Frankfurt	0611-781006
Geneva	350320
London	01-876 0434
Mainz	06131-21717
Munich	089-142244
Paris	834 91 60
Paris	2723516
Rome	7940189
Southampton	048-92-3343
Wiesbaden	06121-74449

CETI
MAKE THE BEST MOVES

INT'L MOVING & EXPORT, baggage. Air & sea freight. Marin'Air Frat, 21 r. Le Sueur, Paris 16. Tel: 500 03 04 +.

HOMESHIP - WHY PAY MORE? 47 Rue de la Victoire, Paris 9th. Call Charlie, tel: 281 18 81. Also baggage.

See an extraordinary range of goods - the biggest in the world.
Buy at the lowest prices in tax-free airport shopping.
Fly from an airport that makes shopping a joy.

SEE BUY FLY
amsterdam airport shopping centre
lowest prices in tax-free airport shopping

CLASSIFIED ADVERTISEMENTS

MOVING

HOW TO RECOGNIZE A REAL INTERNATIONAL MOVER
Look at a list of his offices. If they're located all around the world, he's international.
INTERDEAN
A real international mover.
AMSTERDAM: 44.89.44
ATHENS: 941.80.66
BARCELONA: 652.31.11
BONN: 65.09.57
BREMEN: 31.05.91
BRUSSELS: 269.54.00
CADIZ: 86.31.44
CHICAGO: 595 7664
FRANKFURT: (06190) 2001
GENEVA: 43.85.30
HOUSTON: 448 9533
LONDON: 961.41.41
LONG BEACH: 598 5511
MADRID: 671.24.50
MUNICH: 141.50.36
NAPLES: 738.32.88
NEW YORK: 371 1760
PARIS: 742.85.11
ROME: 475.43.57
VIENNA: 82.43.64
ZURICH: 363.20.00

WE ARE ABLE AND RELIABLE
Regardless of the size of your move we have a truck that fits. Not difficult with a most up-to-date fleet of more than 100 vehicles; mini pick-ups, regular vans and super Jumbo trailers. We always take your move seriously, so you can keep smiling ...
ARTHUR PIERRE INTERNATIONAL
The Professional Movers
To obtain free information on moving, a Big Ben poster or a double-sided jigsaw puzzle, please call your nearest Arthur Pierre Office.

LONDON:	Tel. 01.542.7285
PARIS:	Tel. 646.67.67.
BRUSSELS:	Tel. (02) 687.76.10
ANTWERP:	Tel. (031) 68.88.00

YOU HAVE TO MOVE WE LIKE TO MOVE

Athens	9229483/4
Duesseldorf	02102-45023
Frankfurt	0611-781006
Geneva	350320
London	01-876 0434
Mainz	06131-21717
Munich	089-142244
Paris	834 91 60
Paris	2723516
Rome	7940189
Southampton	048-92-3343
Wiesbaden	06121-74449

CETI
MAKE THE BEST MOVES

INT'L MOVING & EXPORT, baggage. Air & sea freight. Marin'Air Frat, 21 r. Le Sueur, Paris 16. Tel: 500 03 04 +.

HOMESHIP - WHY PAY MORE? 47 Rue de la Victoire, Paris 9th. Call Charlie, tel: 281 18 81. Also baggage.

REAL ESTATE FOR SALE

FOR MORE REAL ESTATE OPPORTUNITIES SEE PAGE 8.

CANADA

FOR SALE: PRIVATE LAKE with excellent trout fishing in Quebec, 75 miles form the nation's capital, Ottawa. Approximately 3 miles of shoreline. Total property including lake, 1200 acres. Price: 360,000 Canadian Funds. Tel: 514 467 0454 or 514 270 7301. Write to Stanton Mulvihill, 27 Elerdale Road, Hamstead, Quebec, Canada.

CYPRUS

YOU, TOO, CAN OWN A LORDOS apartment, villa or plot in this most original island. Widest choice, reasonable prices. And ... remember:
We sell the bricks ... The sun and sea are free ...!
George D. Lordos & Sons Ltd.
Cyprus: (Head Office) P.O. Box 1175, Limassol, Tel: 53211, Tlx: 2250, England: 15/16 Newman St., London W1P 3HD, Tel: 01 637 3818, Tlx: 21907.

FRENCH PROVINCES

SOUTH OF FRANCE VILLA IN OLD ANTIBES
4 rooms, kitchen, 2 bathrooms, large ground level cellar, magnificent sea view.
Offers over Frs 1,000,000.
Tel: 01 886 1382 evenings & weekends. (London).

REAL ESTATE FOR SALE

FRENCH PROVINCES

OPIO
20 minutes from Cannes by car facing full South
Stone built 18th century farmhouse very charmingly restored, two reception rooms-three bedrooms-two bathrooms, large terrace and loggia in front of the house. Garden of approximately 2½ acres, almost flat with numerous trees.
Price asked Frs 1,700,000
Ref: 1525
Apply: JOHN TAYLOR SA.
55 La Croisette
06400 CANNES
Tel: (93) 38 00 66, Telex: 470921.

COTE D'AZUR
Cap d'Ail, mansion, panoramic view of the sea and coast, 6 bedrooms, 6 bathrooms, 45 sq.m. dining room, lounge, living, 2000 sq.m. garden.
Price: $2,000,000.
Write Havas Monte Carlo N° 1730.

FRENCH RIVIERA CANNES
6th floor apartment, situated near Carlton Hotel. Hall, living, 2 bedrooms, 2 bathrooms, kitchen, 2 balconies, garage and cellar.
Call: Geneva 022/21 13 22.

LUXURY APARTMENT in DIVONNE near GENEVA. 3 years old, 5 rooms in private park. Near pool, lake, golf, tennis, ski. Frs 750,000.
Contact: Mrs Lucke (50) 20 14 35.

NEAR CHAMONIX, ski area, new condo, furnished studio, Frs. 250,000. Phone Paris 1-763 82 25 or write Speake 5104 Bounty Lane, Culver City, CA 90230, USA.

REAL ESTATE FOR SALE

FRENCH PROVINCES

AVEYRON, Old Stone Farmhouse, furnished. Old Stone Barn, new roof. Electric water heater, municipal water, new electricity & plumbing. 1½ baths, equipped kitchen, 2 bedrooms, large living room, 1.63 hectares. Beautiful protected location. Frs. 400,000. Contact: Mme Dumoulin, 12260 Villeneuve d'Aveyron. Tel: (65) 45 60 04.

PROVENCE. American's modernized centrally heated Provencal farmhouse for sale. Fabulous views with 4236 sq.m. of magnificent grassy terraces on 16-acre estate ideal for swimming pool installation. 9 rooms including studio living-room & ground floor apartment space. 5 min. walk to enchanting village. 25 miles from Cannes & the Mediterranean. $250,000-firm. Phone: Mrs. Cunliffe in France at (94) 76 17 27 or write La Bastide du Vieux Moulin, Route de Mons 83440 SEILLANS (Fayence) France. 2 other houses available for rental.

NEAR CHARTRES. Beautiful 1912 estate restored in 1979. Huge living-room, 3 bedrooms. Tel: 37/97.23.40.

GREECE

ISLAND OF PATMOS. Fantastic and unspoilable sea view. 3800 sq.m. flat land, 60% constructable, very good access to roads. 3 wells, fig and cyprus trees. Box 381, Herald Tribune, 92521 Neuilly Cedex, France.

HOLLAND

BEST PART AMSTERDAM
100 m. from Hilton Hotel
TWO LUXURIOUS FLATS
new rebuild in classical villa for sale/rent. One with big garden.
Call for appointment.
Holland: (0) 20- 797175 or 930063.

REAL ESTATE FOR SALE

GREAT BRITAIN

KINGSTON HOUSE FLAT, view on Hyde Park, luxuriously furnished, 4 bedrooms + 4 bathrooms, large sitting + T.V. room, 2 halls + 2 telephone lines, £450,000. Contact London, office 930 37 64. Home 0735 81 423 or Paris: 577 46 57.

KENSINGTON W8. Superb well modernized bright & spacious 2nd floor flat in fine mansion building. 2 bedrooms, bathroom, shower room, fully equipped kitchen, dining hall, reception. Ready for immediate occupation 77 year lease. Lift & Porterage £85,000. Tel: 01 262 9855 (London).

THAMESIDE Shack, Reading, Berkshire. Handy Heathrow. 0454 31 3305.

ITALY

OUTSIDE FLORENCE: Renovated 15th century Tuscan villa with 7 bedrooms, 6 baths & breathtaking views; plus 75 acres of olive groves & vineyards plus guest house, guardhouse & 2 farm houses. Box 14715, Herald Tribune, 92521 Neuilly Cedex, France.

TUSCANY 14th CENTURY fortified farmhouse (to be restored) between Siena and Florence. Inner courtyard and tower. 35 acres land, vineyard, olive groves. Magnificent view. Call Italy 577-287038 or 055-853587 or U.S.A. 301-365-1499 or 202-477-3023.

MONACO

MONTE CARLO
for sale 46 sq.m. in best location. Aerial view. Yacht club. Sea. Castle.
US $215,000
LAURENS, 25 Holmead Road London SW6
Tel: (01) 731 35 58

REAL ESTATE FOR SALE

SWITZERLAND

ON THE LAKE OF LUCERNE, elegant residence with indoor swimming pool for sale. Write Postfach 406, 4102 Binningen 1, Switzerland.

U.S.A.

CALIFORNIA-NEVADA
Real Estate Investments
Income Properties-Commercial-Residential-Farms-Ranches & Walnut-Almond Groves. Few sellers may take polished precious stones in trade to equities. Prices $500,000 to $20,000,000. We manage and execute all documents. Have Offshore Corporation that pays no USA Taxes to handle matters.
BEHRENS-WALKER PROPERTIES INC
5307 College Oak Drive
Sacramento, CA 95841, USA
Tel: (916) 338-4100

NEW CANAAN, CONN.
We specialize in residential and investment properties. Write for complete details or call our New York tie line direct.
Watch for our monthly offering in Town & Country magazine.
Ross Real Estate, Inc.
111 Elm Street, New Canaan, Ct. 06840
New York (212) 292-1209
Conn. (203) 966-9587

NEW CANAAN, CONN.
TIRRANNA. One of America's show places by the master architect Frank Lloyd Wright. 1 hour from New York City. Ponds, waterfalls, river, blonde mahogany & glass. This home has 5 bedrooms, 6 deluxe baths, office, guest room, greenhouse, Fireplaces, Atrium, skylights, loggia, decks, 2 tennis courts, swimming pool. Heavenly setting. 8+ acres. $1,200,000. **MABEL C. LAMB** 41 Cherry St. New Canaan, Ct. 06840 (203) 966-2622.

FLORIDA INVESTMENTS
Disney World, 140 acres, ideal for condo or time sharing area. Potential sellout $12 million. Price: $1.2 million.
Luxury High Rise Motel, Miami, Price: $4.5 million. Return: 14%.
Luxury Apartment complexes ideal for condo conversion. Medical Office Complexes.
HELLER INVESTMENT CORP.,
Lic. Real Estate Broker.
402 Reo Street, Suite 215,
Tampa, Fl. 33609. (813) 877-4256.

OWN A PIECE OF THE U.S.A.
Prime oceanfront highrise condominium in Miami Beach. Swimming pool and beach just outside the door. Area's most exclusive restaurants and shopping nearby. Rental service available. Studios, one and two bedroom units available from $81,400. Contact Marketing Director, Executive Sales, Inc., 4925 Collins Ave., Miami Beach, Fla. 33140, U.S.A. Tel: 305-672-7796.

MANHATTAN
PRIME INVESTMENT
US$ 500,000 wanted for first mortgage due 1986/87 at 11.5% interest plus 2.5% amortization yearly on 2 adjacent & identical six-story elevator buildings with 154 apartments & 16 stores fully rented. Built on 30,000 sq. ft. block front. Yearly rent roll US$ 600,000. Contact Lawrence Kornbad and Bick, 225 Broadway, New York, N.Y.

NEW YORK CITY
Real Estate
Co-op Apartments-Townhouses
Rentals, Furnished & Unfurnished Income Producing Investment Property
Real Estate Property Management
WILLIAM B. MAY CO.
3 West 57th Street
(212) 688-8700

FOR SALE BY OWNER: 951 acres all wooded, rolling, with streams, wild turkey & deer, 40 miles S.W. of Charlotte, North Carolina, U.S.A. $375 per acre. Box 14706, Herald Tribune 92521, Neuilly cedex, France.

REAL ESTATE FOR SALE

U.S.A.

SOUTHWESTERN NEW HAMPSHIRE
No State Income Or Sales Tax
Country & Village Properties, Historic Capes, Colonials and Retirement Homes (From $50,000)
The Mellen, REALTORS
Box 95-H, Gilsum, N.H. 03448
Telephone: 603-352-4793 U.S.A.

BOCA RATON, FLORIDA CONDO situated on prestigious A1A overlooking the ocean. 2 bedroom, 2 bath apartment fully furnished by internationally famous designer. $185,000. Will also sell unfurnished. The Patrician, 2851 South Ocean Blvd., Boca Raton, Florida 33432, U.S.A. Telephone 305-392-2555.

NATIONAL CORPORATE RELOCATION
Houses, Condos, Land, Rentals, Investments. Free brochure.
COUNTRY HOMES
27001 Summer Street
Stamford, Connecticut 06905
(203) 348-8565

SCARSDALE, NEW YORK - Green Acres. Quaint tasteful colonial home on ½ acre in beautiful Scarsdale. 4 bedrooms, new wall to wall carpeting, built in barbecue, library, paneled family room, fireplace, laundry room & maids quarters adjacent to kitchen. All modern appliances, beautiful built-in desk and bookcases with beautiful landscaping. This dream home is priced to sell quickly at $175,000. Seller will consider private mortgage terms to qualified buyer. Day time call 212-549-8645, evenings 212-794-1387. J. Reingold, 100 East 57th St., New York, N.Y. 10021.

KEY LARGO, FLORIDA: Miniature estate, secluded yet off main highway, 2½ acres, modern house, 2 baths, with separate wing 3-room apartment. Separate building with 2 efficiency apartments. Large swimming pool, exotic trees, 2 boat docks, fish in lagoon on property which leads out to intracoastal waterways. Zoned residential or business use. Ideal location for hotel, etc. Box 14724, Herald Tribune, 92521 Neuilly Cedex France, or call: USA 212 421 8355.

GREENWICH, CONNECTICUT. 45 min. commute to NYC. Town facilities include tennis, beaches, parks, golf, superior schools, both public & private in a prestigious & friendly community. Low tax rate. Let us help you find a home in our lovely town or nearby communities. Financing available. Write for complimentary booklet. Beers & Hunt Inc., Real Estate Agents, 189 Sound Beach Ave., Old Greenwich, CT 06870. Tel: 203-637-4324

105 ACRE FARM LOCATED in Adirondack Mountain, 40 miles New York State capital. Restored 18th century farmhouse, 3 bedrooms, all modern appliances, garage, other buildings. 1500 ft. state road frontage. 40 wooded acres, running brook, pond. BEAUTIFUL! $105,000. George S. Alat, 1500 Bdway, N.Y., N.Y. 10036. Tel: 212-921-2848.

REGINA FRANCIS INT'L REALTY Palmer Ln. W., Pleasantville, N.Y. 10570. Tel: 914-747-0104. In the heart of beautiful Westchester easy commute N.Y.C. Superb stucco-villa on 2.3 park like acres with ponds, inground pool, 3 bedrooms, family room, 2½ baths. Price: $259,500.00.

HARRISON, NEW YORK. Master crafted Mediterranean on 1½ acres. Marble foyer and circular staircase, family room and library, 4 bedrooms, 4½ baths. Immediate occupancy. Marion Halstead Cremin, 555 E. Boston Post Road, Mamaroneck, New York 10543. Tel. [914] 698 2800.

DIPLOMAT'S RESIDENCE, suburban New York, 20 mins. midtown. 19th Century house, 500 sq.meters; land fenced; 5000 sq. meters, with pond, woods, tennis, swim, golf. $410,000. Income by lease immediate. Write Box 925, 07620, U.S.A. Tel: 212-421-3430.

LAS VEGAS-78 apartment units, motel zoning, 2 blocks to MGM & STRIP. Excellent cash flow. Growth area. Ideal out-of-country investment. Buyer flexible $2,400,000 S.P. $272,000 Annual Gross. D. Larson, Broker, 72 Flintlock Ln., Canoga Park, Ca. 91307

BEAUTIFUL HOUSE, NEW JERSEY, just completed, modern, exclusive area, 2 acres, 20 mins N.Y. City, 5 bedrooms, 3 baths, sold by owner $675, 000. Write Box 14717, Herald Tribune, 92521 Neuilly Cedex, France.

EXCELLENT FARM INVESTMENT available in Eastern U.S. by farm manager with leaseback. Keenest; 608 Lake Dr., Douglasville, Pa. 19518.

GLENCOE, ILL.: Executive estate, 6 bedrooms, 6 baths, full security, new wiring. Elegant living in the finest suburb. Call Lori Karsch 312-432-1800.

REAL ESTATE TO RENT/SHARE

FRENCH PROVINCES

1 HOUR FROM PARIS between & Deauville to rent in August. recent Normandy country house, 5 acres, 6 bedrooms, baths, tennis, huge reception wood library, maid, all comforts vacy. $5000 monthly. Tel: 22 Paris, or (32) 52 12 32.

NICE near beach, cottage, su summer. Frs 2500. (1) 621 22 75.

GREAT BRITAIN

CLAYTON BENNE
For advice on London real estate advising in furnished apartments Our American staff are waiting you.
Tel: London 499 8725 (5 lines Telex 8814646.

LONDON. For the best furnish and houses. Consult the Sol Phillips, Kay and Lewis. Tel.: 839 2245.

CENTRAL LONDON. Executive apartments in new buildings, ably furnished and fully eq Daily maid service (Mon. thro color T.V. Phone for brochure 388 13 42 or write: Presidential (Mayfair) Ltd. 1, University St., WC1E 6JE.

LONDON HAMPSTEAD Large house. 5/6 bedrooms, tions, 2 bathrooms, 1 shower Lovely sunny garden. Over 3 weeks from 23rd July. $850 pe Tel: 01 435 5000 (London).

LONDON. MARSH & PARSON a good selection of houses/flats. £70 - £300 pe Kensington Church St., Lond 01-937-9622/01-229-9789.

FOR FURNISHED LETTINGS MAYS, Oxshott (037 284 3 8955112.

FOR GOOD QUALITY houses in all London and a areas, Lipfriend & Co. (lettings, London 499 5334.

LONDON - MAYFAIR - charming furnished flat, kitchen, bath. £175/week. Tel 267 22 99 or 435 20 08.

HAMPSTEAD; Couple to share American from July 21st. £50 tel. Peter, 794 4361 (London).

WIMBLEDON. Charming 2 cottage, furnished, garden, a a month. (01) 540 0377 (London

GROSVENOR Square, luxury room flat. Tel: 692 4501 (Londo

HOLLAND

Looking for nice apartments

HOME SERVICE
Amsterdam Tel: 020 79 45

Rentbouse Internatio
020-448751 (4 lin
Amsterdam, Bolestein 43

INT'L HOUSING SERVICE
Apartments and houses for rent and for sale.
C. Krusemanstr. 5. Tel.: 020-76

PAGE 13 & 1 FOR MORE CLASSIFIEDS

